Notification of dividend / distribution

Update Summary

Entity name
SYDNEY AIRPORT

Security on which the Distribution will be paid
SYD - FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

Announcement Type
Update to previous announcement

Date of this announcement
Monday January 21, 2019

Reason for the Update

Update DRP Price

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity
SYDNEY AIRPORT

1.2 Registered Number Type
ABN

Registration Number

18165056360

1.3 ASX issuer code
SYD

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update DRP Price

1.4b Date of previous announcement(s) to this update
Tuesday December 11, 2018

1.5 Date of this announcement
Monday January 21, 2019

1.6 ASX +Security Code
SYD

ASX +Security Description
FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution
Ordinary

2A.2 The Dividend/distribution:
relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)
Monday December 31, 2018

2A.4 +Record Date
Monday December 31, 2018

2A.5 Ex Date
Friday December 28, 2018

2A.6 Payment Date
Thursday February 14, 2019

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")
AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form
AUD 0.19000000

Estimated or Actual?
Actual

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

Yes

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

NZD for residents of New Zealand only

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

NZD - New Zealand Dollar	NZD

2B.2b Please provide the exchange rates used for non-primary currency payments

Prevailing exchange rate on payment date

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Thursday February 14, 2019

Estimated or Actual?

Actual

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.19000000

3A.2 Is the ordinary dividend/distribution franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.19000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3E - Other - distribution components / tax

3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).

https://www.sydneyairport.com.au/investor/investors-centre/stock-information/distributions

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Wednesday January 2, 2019 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Monday January 7, 2019

End Date

Friday January 18, 2019

4A.5 DRP price calculation methodology

Volume weighted average price (VWAP) calculation for 10 day trading day period from 7 January 2019 to 18 January 2019 inclusive

4A.6 DRP Price (including any discount):

AUD 6.60300

4A.7 DRP +securities +issue date

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

Yes

4A.11a Conditions for DRP participation

Registered address in Australia or New Zealand

4A.12 Link to a copy of the DRP plan rules

https://www.sydneyairport.com.au/investor/investors-centre/stock-information/distribution-reinvestment-plan

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary