

ASX RELEASE

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**ARQIVA/NATIONAL GRID WIRELESS MERGER REFERRED  
TO COMPETITION COMMISSION**

9 August 2007, Sydney – Challenger Infrastructure Fund (ASX: CIF) today noted the announcement overnight from the UK Office of Fair Trading (OFT) that it has referred the completed acquisition of National Grid Wireless Group by Macquarie Broadcast Ventures Ltd (parent company to Arqiva) to the UK Competition Commission.

Arqiva will engage closely with the Competition Commission throughout the merger review process and remains confident that any issues can be addressed to the satisfaction of all parties. During the review process Arqiva and National Grid Wireless will remain subject to a 'Hold Separate' arrangement and will remain discrete entities.

The OFT has advised that the review process is expected to be completed by January 2008.

*ENDS*