

MULTIPLEX

Multiplex SITES Trust
(ARSN 111 903 747)

Multiplex Funds Management Limited
(ABN 15 105 371 917)

13 June 2007

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY
NSW 2000

Dear Madam

OFF-MARKET TAKEOVER OFFER BY BROOKFIELD ASSET MANAGEMENT INC ("Brookfield") FOR MULTIPLEX GROUP

We refer to the announcement made by Multiplex Limited on 12 June 2007 in relation to the proposed off-market takeover offer ("Offer") by Brookfield Asset Management Inc ("Brookfield") for Multiplex Group stapled securities.

Under the terms of issue of the Multiplex SITES, neither the making of the Offer nor any Change of Control Event which may occur if the Offer is successful gives any Holder of Multiplex SITES any right to redeem or exchange their Multiplex SITES, or to require the Issuer to redeem or exchange those Multiplex SITES.

Under those terms of issue, if a Change of Control Event occurs as a result of the Brookfield Offer (where the Offer becomes unconditional and the bidder has acquired at any time during the offer period a relevant interest in more than 50% of the Multiplex Group stapled securities), the Issuer may, within 20 Business Days after the Change of Control Event occurs, issue a Realisation Notice requiring redemption and/or Exchange of SITES. There is, however, no obligation for the Issuer to issue a Realisation Notice in those circumstances.

The decision whether or not to give a Realisation Notice if a Change of Control Event occurs will be one for the Board of the Issuer at that time.

Terms used in this announcement which are defined in the Multiplex SITES terms have the meaning ascribed in those terms.

Yours faithfully

Mark Wilson
Company Secretary
Multiplex Funds Management Limited
(in its capacity as responsible entity of the Multiplex SITES Trust)