

21 February 2007

Company Announcements
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

**Multiplex Acumen Prime Property Fund ("the Fund")
31 December 2006 Results Announcement**

Multiplex Acumen Prime Property Fund is pleased to announce a net profit of \$24.3 million for the half year ended 31 December 2006. The strong performance is a result of revaluation uplifts on two of the Fund's property assets, as well as a number of new leases that were executed over the period.

The Fund also experienced significant growth in the net tangible asset per unit, an increase of 26% to \$0.63 per ordinary unit as at 31 December 2006. The NTA uplift was driven largely by the revaluation gains on the Fund's property and LPT portfolio, which generated gains of \$31.3 million for the period.

The reported net profit of \$24.3 million delivers an earnings per unit of 8.61 cents. Following the elimination of fair value adjustments and one off items, the Fund's underlying profit and earnings per unit is \$4.1 million and 1.45 cents respectively.

Distributions per unit for the half year were 2.34 cents, which represents an annualised return of 7.75% on the First Instalment of \$0.60 per unit. This distribution is in line with forecasts stated in the Fund's Product Disclosure Statement dated 22 June 2006. Distributions for the second half of the 2007 financial year are anticipated to also generate an annualised return of 7.75% on the First Instalment.

The outlook for the Fund remains extremely positive, with the Fund's portfolio at close to full occupancy at 99.6% and less than 5% of leases expiring prior to June 2010. The strength and security of the Fund's income is also well supported by the high percentage of fixed annual rent reviews, as well as the quality and diversification of the portfolio's tenancy profile.

December 2006 Results Summary

Results Summary	December 2006
Net Profit	\$24.3 million
Underlying Profit ¹	\$4.1 million
Underlying earnings per unit	1.45 cents
Distribution per unit	2.34 cents
Net Tangible Asset per unit	\$0.63

¹ The underlying profit excludes revaluation gains on the property portfolio as well as the write-off of one off Fund acquisition costs.

Further information in relation to the Fund's results for the period can be found in the Interim Results presentation also lodged with the ASX today.

The Fund's 2007 Interim Report is expected to be sent to unitholders in early March.

For more information please contact:

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About the Fund

Multiplex Acumen Prime Property Fund is a listed property trust that owns a portfolio of four CBD property assets valued at circa \$603 million. The Fund property assets are a 50% share in the Ernst & Young Centre and adjoining 50 Goulburn Street, Sydney, a 25% share in the Southern Cross Tower, Melbourne, Defence Plaza, Melbourne and the American Express Building currently being developed in Sydney (original forecast completion date of December 2007). The Fund also owns a diversified portfolio of listed property trust investments valued at circa \$68 million.

Assuming the acquisition of the American Express Building as at today's date, the property assets of the Fund provide investors with exposure to a portfolio of four A-grade CBD property assets, three of which are 4.5 star rated, a strong mix of government and major commercial tenants (circa 77% by net income), substantially new properties with an average age of 3.5 years, circa 80% of property income subject to fixed rent reviews of between 3.5% and 4.75% per annum and a weighted average lease expiry of circa 10 years (by income).