

18 June 2018

Dear Investor

RE: Multiplex Tasman Property Fund (Fund) – Update

Please find enclosed a notice from Covenant Trustee Services Limited (Trustee), as trustee of the Fund dated 18 June 2018. The notice confirms that Brookfield Multiplex Capital New Zealand Limited (Manager) as Manager of the Fund, has determined to terminate the Fund.

Investment in Multiplex New Zealand Property Fund (MNZPF)

On 6 June 2018, the Fund received a final return of capital distribution from MNZPF of NZ\$103,267.54. MNZPF completed its wind up, was terminated and cancelled all its units on 12 June 2018. Therefore, as at 12 June 2018, the Fund no longer holds any units in MNZPF.

Termination of the Fund

In accordance with clause 26.1 (a) of the Trust Deed, the Manager has advised the Trustee that in the interests of unitholders, the Fund is expected to be terminated effective on 29 June 2018 (Termination Date). The Manager gives notice to the Fund's unitholders that pursuant to clause 26.2 of the Trust Deed the Fund is terminated. No further action is required by unitholders.

Final Distribution

As at 15 June 2018, the Fund's net assets was NZ\$215,679.93 (\$0.0432 per unit) including the cash distribution received from MNZPF.

This amount will be paid as a return of capital to unitholders of the Fund and represents the final distribution from the Fund to unitholders. The following dates apply to the final return of capital payment:

Record Date : 18 June 2018, 5pm
Payment Date : 25 June 2018
Distribution Amount : \$0.0432 per unit

Please also note that Link Market Services will retain unclaimed monies for a period of up to six months from date of payment. After the six month period, if monies are unclaimed please contact the Inland Revenue Department to make your claim.

Completion of Fund Wind Up

Wind up of the Fund is expected to be completed on 29 June 2018. Your units in the Fund will be cancelled on or about the termination date and you will no longer hold any units in the Fund.

The Fund's final financial statements will be audited and circulated to unitholders and lodged with the Financial Market Authority and the Company Registrar.

Security Transaction Statement

On completion of the wind up, a Security Transaction Statement detailing the cancellation of units will be provided to all unitholders on or about 6 July 2018.

It is recommended that you retain these documents for your own records and if required, seek advice from your financial adviser or tax professional.

The contact details of the Manager and Supervisor of the Fund are as follows:

Manager

Brookfield Multiplex Capital New Zealand Limited
FSP Number : FSP497106
Level 15
120 Albert Street
Auckland, 1010
New Zealand
Telephone : + 61 2 9322 2000
Email: clientenquiries@au.brookfield.com

Supervisor

Covenant Trustee Services Limited

PO Box 4243
Shortland Street,
Auckland 1010
New Zealand
Telephone : + 64 9 302 0638
Email: reports@covenant.co.nz

Yours sincerely

Brookfield Client Enquires

Phone +61 2 9322 2000

Email: clientenquiries@au.brookfield.com

18 June 2018

Dear Unitholder

Re: Notice of Termination of Multiplex Tasman Property Fund

Covenant Trustee Services (**Trustee**) as Trustee of Multiplex Tasman Property Fund (**Fund**) hereby gives you notice of the termination of the Fund.

Unitholders were notified in a letter dated 4 December 2012 that it was in their interest that the Fund be wound up and that the wind up process would commence once the Fund's sole investment in the Multiplex New Zealand Property Fund (MNZPF) completed its wind up.

Brookfield Capital Management Limited, as the responsible entity of MNZPF, has now determined to terminate MNZPF in accordance with MNZPF's constitution and notified unitholders of MNZPF (including the Trustee) of its intent on 12 June 2018. The MNZPF paid a final distribution on 1 June 2018. The Fund received \$0.1 million.

In accordance with the Fund's Trust Deed, the Fund is now in a position to commence wind up and will pay a final distribution to unitholders on or around 25 June 2018. The Fund is expected to be terminated on 29 June 2018.

Yours faithfully



Carol Cook
Senior Relationship Manager
Covenant Trustee Services