

17 March 2010

Dear Investor

**Multiplex Acumen Vale Syndicate Limited Announces
Board Changes**

Multiplex Acumen Vale Syndicate Limited (MAVSL) today announces a change to its Board.

Following his appointment as Managing Director and Chief Executive Officer of Prime Infrastructure, Brian Kingston has resigned from the Board of MAVSL.

Joining the Board will be Tim Harris, Chief Financial Officer of Brookfield Multiplex Group. He joined the organisation in February 2009, prior to which he held various senior finance positions with the Westfield Group. He has also worked for Lion Nathan Australia, Southcorp Wines and The Walt Disney Company in London. Mr Harris is a fully qualified Chartered Accountant having trained with Ernst & Young in London.

The Board of MAVSL thanks Brian and acknowledges the contribution he has made during his appointment.

Yours faithfully

Neil Olofsson
Company Secretary
Multiplex Acumen Vale Syndicate Limited