MULTIPLEX CAPITAL

7 December 2007

MULTIPLEX EUROPEAN PROPERTY FUND
APPOINTMENT OF RESPONSIBLE ENTITY DIRECTOR

The Directors of Multiplex Capital Management Limited, the Responsible Entity of Multiplex European Property Fund (Fund), are pleased to announce in accordance with ASX Listing Rule 3.16.2 the appointment of Mr Bob McKinnon as a Director of Multiplex Capital Management Limited.

Mr McKinnon is Joint Managing Director and Chief Financial Officer of Multiplex Limited and Multiplex Funds Management Limited. He has over 35 years of business experience with an extensive career in financial and senior general management within the property and financial services industries. Bob has held senior positions with Lend Lease, MLC, State Street Australia and Commonwealth Bank of Australia prior to joining Multiplex Group in January 2006.

The Multiplex Capital Management Limited Board maintains a majority of independent directors and is now comprised as follows:

- Dr Peter Morris, Independent Chairman
- Mr Rex Bevan, Independent Director
- Mr Brian Motteram, Independent Director
- Mr Robert McCuaig, Independent Director
- Mr Bob McKinnon, Executive Director
- Mr Rob Rayner, Executive Director

The Board congratulates Mr McKinnon on his appointment.

For more information please contact:

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Fund Manager
(02) 9256 5348

About the Fund
Multiplex European Property Fund is a listed property trust that aims to offer investors attractive income distributions and the potential for capital growth over the medium to long term through a stable and diversified property portfolio in Europe.

The Fund currently owns a 94.9% interest in 67 properties (Initial Properties) located throughout Germany. The Initial Properties are diversified by asset class, tenant and geographical location. Germany was identified as the foundation market for the Fund due to its position as the world's third largest economy and improving economic outlook.