

31 January 2008

**MULTIPLEX PRIME PROPERTY FUND  
RESIGNATION OF REX BEVAN**

In accordance with ASX Listing Rule 3.16.2 the Board of Multiplex Capital Management Limited as responsible entity of Multiplex Prime Property Fund ("Fund") advises that Rex Bevan has resigned as a Director with effect 31 January 2008.

As an Independent Director Rex made a significant contribution to the ongoing successful operation of the Fund.

The Board expresses its thanks to Rex and wishes him every success for the future.

For more information please contact:

**Rob Rayner**  
Divisional Director – Funds Management  
(02) 9256 5937

**Noella Choi**  
Fund Manager  
(02) 9256 5974

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**About the Fund**

Multiplex Prime Property Fund is a listed property trust that owns a portfolio of four CBD property assets valued at circa \$707 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 in Sydney. The Fund also owns a diversified portfolio of listed property trust investments valued at circa \$40 million.

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 3.9 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 8.7 years (by income).

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