

16 July 2012

Dear Investor

RE: Multiplex Tasman Property Fund (Tasman Fund) – Extension of Redemption Offer

We refer to our letter to you dated 6 June 2012 which provided information to assist with the decision to redeem your investment in the Fund. In that letter we advised we would provide you with further information regarding asset sales by the Multiplex New Zealand Property Fund (MNZPF).

Brookfield Multiplex Capital New Zealand Limited (Manager) advises that discussions continue with prospective purchasers to dispose of one or more of MNZPF's property assets.

The Manager considers that resolution of the potential sale of properties by MNZPF is material to the decision as to whether investors would remain invested in the Tasman Fund.

Accordingly, the Manager has extended the period by which investors must return their Redemption Offer Application Form from 25 July 2012 to **11 September 2012**.

At the conclusion of the discussions regarding the disposal of properties, the Manager will provide you with additional information relating to MNZPF. You will also be provided with a new Redemption Offer Application Form to complete and return prior to 11 September 2012 in the event that you have not yet returned your Redemption Offer Application Form, or you wish to withdraw or amend your existing application (in which case, the instructions given by you in your previously returned Redemption Offer Application Form will cease to apply and will be replaced by the instructions given in your new Redemption Offer Application Form).

YOU ARE UNDER NO OBLIGATION TO PARTICIPATE IN THE REDEMPTION OFFER.

This document is not intended to constitute advice in relation to either the Tasman Fund or whether or not you should dispose of or continue to hold your units.

Participating in this redemption offer may have tax consequences. Please consult your financial adviser before participating in this Redemption Offer.

For further information:
Link Market Services

Telephone (09) 375 5998

Note: Interests in Multiplex Tasman Property Fund are issued by Brookfield Multiplex Capital New Zealand Limited. An Offer Document is available (which is both an investment statement and a prospectus and is NOW CLOSED) for Multiplex Tasman Property Fund, which details the terms of the issue of units in Multiplex Tasman Property Fund as well as the various assumptions on which financial information is based. The contents of this letter should not be considered advice or relied upon as such. Neither this letter nor the Offer Document have been prepared with the objectives, financial situation or needs of any particular investor in mind. Investors are encouraged to obtain their own financial advice before making an investment decision.