

19 December 2017

Dear Investor

RE: Multiplex Tasman Property Fund (Tasman Fund) – Update

Brookfield Multiplex Capital New Zealand Limited (BMCNZL) as Manager of the Tasman Fund would like to notify investors as required by Clause 7 of the Financial Markets Conduct (Unit Trusts and Group Investment Funds Being Wound Up – Securities Allotted under Securities Act 1978) Exemption Notice that the commencement of the wind up of the Tasman Fund has not commenced as a result of the delay in the wind up of the underlying investment.

The Tasman Fund's sole investment is in the Multiplex New Zealand Property Fund (MNZPF). There is a delay in MNZPF's wind up. MNZPF is working on resolving the rectification of the roof defects identified at the HP House property. Once this is resolved, the wind up process will commence.

BMCNZL will continue to comply with the Exemption requirements granted by the Financial Markets Authority as noted on our last update on 13 September 2017, to provide six months update to investors on the progress of the wind up or as and when an update is required.

As per our last update, the timing of the wind up is anticipated to take 12 months to complete once the Tasman Fund receives the final distribution from MNZPF and the wind up plan remain as outlined in the update.

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

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If you have any questions, please contact Brookfield Client Services or visit www.au.brookfield.com for updates.

We will continue to provide investor updates when further information is available.

Yours sincerely

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