

19 July 2012

Dear Unitholder

**RE: Multiplex New Zealand Property Fund (Fund) - Update regarding the sale of
ASB Bank Centre, Auckland**

Brookfield Capital Management Limited (BCML) as responsible entity of the Fund advises that agreement has been reached for the sale of ASB Bank Centre, Auckland to Auckland Council for a price of NZ\$104 million. Settlement of the sale is expected on 27 July 2012.

As communicated on 16 July 2012, BCML will be providing further information to unitholders in relation to the Fund and the status of other property sales in due course.

If you have any enquiries concerning your unitholding, please telephone 1800 766 011 between 8.30am and 5.30pm AEST time Monday to Friday.

Regards

Brookfield Client Services