

MULTIPLEX

Multiplex SITES Trust
(ARSN 111 903 747)

Multiplex Funds Management Limited
(ABN 15 105 371 917)

15 March 2005

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY
NSW 2000

Dear Madam

MULTIPLEX SITES – FIRST DISTRIBUTION RECORD DATE

Multiplex Funds Management Limited (as responsible entity of Multiplex SITES Trust) today advises in accordance with Rule 3.20 and Appendices 3A and 6A of the Listing Rules that:

1. The Record Date for the first distribution for the period from 19 January 2005 and ending 31 March 2005 will be 5pm Sydney time on 31 March 2005.
2. It is expected that Multiplex SITES will commence trading on an ex-distribution basis on 23 March 2005.
3. As previously advised on 19 January 2005 the distribution rate for the first distribution period will be 7.3067%.
4. Payment of the first distribution will be made on 15 April 2005.

The distribution rate for Multiplex SITES will be the three month bank bill rate determined on the first business day of each relevant distribution period plus the margin of 1.90%.

If securityholders have any questions concerning their Multiplex SITES holding they should contact the Multiplex SITES Trust security registry on 1800 68 54 55 between 9.00 am and 5.00 pm Sydney time on business days.

Yours faithfully

Mark Wilson
Company Secretary
Multiplex Funds Management Limited