

MULTIPLEX

Multiplex SITES Trust
(ARSN 111 903 747)

Multiplex Funds Management Limited
(ABN 15 105 371 917)

24 January 2005

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

Dear Madam

MULTIPLEX SITES TRUST – TOP 20 INVESTORS & INVESTOR RANGE REPORT

Please find attached the list of the Top 20 Investors and the Investor Range Report for Multiplex SITES Trust as at 21 January 2005.

Yours faithfully

Mark Wilson
Company Secretary
Multiplex Funds Management Limited

MULTIPLEX

MULTIPLEX SITES

21 JANUARY 2005
TOP 20 INVESTORS

No.	Holder	Balance	% Issued
1	J P MORGAN NOMINEES AUSTRALIA LIMITED	470,870	10.46%
2	UBS PRIVATE CLIENTS AUSTRALIA NOMINEES PTY LTD	442,250	9.83%
3	ANZ NOMINEES LIMITED	306,590	6.81%
4	NATIONAL NOMINEES LIMITED	206,959	4.60%
5	COGENT NOMINEES PTY LIMITED	163,073	3.62%
6	AMP LIFE LIMITED	136,927	3.04%
7	LEVEQ NOMINEES PTY LTD	112,020	2.49%
8	WESTPAC CUSTODIAN NOMINEES LIMITED	110,730	2.46%
9	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	100,000	2.22%
10	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	90,000	2.00%
11	WARBONT NOMINEES PTY LTD	74,430	1.65%
12	J B WERE CAPITAL MARKETS LIMITED	50,000	1.11%
13	EQUITY TRUSTEES LIMITED	40,000	0.89%
14	WESTPAC FINANCIAL SERVICES LIMITED	36,700	0.82%
15	CITICORP NOMINEES PTY LIMITED	36,630	0.81%
16	TOWER TRUST LIMITED	34,720	0.77%
17	BRENCORP PTY LIMITED	30,000	0.67%
18	SHARE DIRECT NOMINEES PTY LTD	29,125	0.65%
19	UBS NOMINEES PTY LTD	27,650	0.61%
20	RBC GLOBAL SERVICES AUSTRALIA NOMINEES PTY LIMITED	27,000	0.60%

Total for Top 20		2,525,674	56.13%
-------------------------	--	------------------	---------------

TOTAL TOP 20	20	2,525,674	56.13%
TOTAL OTHER INVESTORS	4,501	1,974,326	43.87%
GRAND TOTAL	4,521	4,500,000	100%

RANGE REPORT

Range	No. of Investors	Securities	% of Issued
1 - 1000	4,280	1,047,271	23.27%
1001 - 5000	184	453,088	10.07%
5001 - 10000	22	190,837	4.24%
10001 - 100000	27	859,385	19.10%
100001 and Over	8	1,949,419	43.32%
TOTAL	4,521	4,500,000	100%