

**Notice of Meeting
Annual General Meeting
Multiplex Acumen Vale Syndicate Limited**

Notice is hereby given that the Annual General Meeting of Members of Multiplex Acumen Vale Syndicate Limited (ABN 48 114 814 603) ("the Company") will be held on:

Date: Friday, 12 October 2012
Time: 10.30am (WST – Perth)
Venue: Brookfield Multiplex Office
Old Swan Brewery
173 Mounts Bay Road
Perth WA 6000

ORDINARY BUSINESS

Item 1: To Receive the Directors' Report, Financial Statements and Audit Report of the Company

To receive the Directors' Report and Financial Statements of the Company for the year ended 30 June 2012 together with the Audit Report.

Item 2: Return of Capital

Resolution 1

The following resolution is to be considered and, if thought fit, passed as an ordinary resolution of the Members of the Company: "That, in accordance with section 256C(1) of the Corporations Act 2001 (Cth), subject to the Board approving each such capital reduction, approval is given to reduce the share capital of the Company by paying to each holder of ordinary shares in the Company an amount to be determined by the Board not exceeding 16.75 cents per fully paid ordinary share which is held by that holder on the record date to be determined by the Board occurring on or before 31 December 2013. "

RECOMMENDATION

The Board of Directors unanimously recommend that Members vote in favour of the above resolutions.

BACKGROUND INFORMATION

We have attached to this Notice of Meeting an Explanatory Note which provides further details on the proposed capital reduction to assist you in deciding how to vote on the resolution. Except as set out in the Explanatory Note and as previously disclosed to shareholders, there is no other information known to the Company that is material to the decision on how to vote on the resolutions.

If you have any questions, please contact the Company's Security Registrar on 1300 737 760 between 9.00am and 5.00pm (EST - Sydney) on business days.

QUORUM AND VOTING

The constitution of the Company provides that at least two Members present in person or by proxy entitled to vote at the meeting constitute a quorum.

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The quorum must be present at all times during the meeting.

If a quorum is not present within 15 minutes after the scheduled time for the meeting, the meeting will be adjourned to the following business day (15 October 2012) at the same time at the Brookfield Multiplex Office, The Old Swan Brewery, 173 Mounts Bay Road, Perth WA 6000, or to such other day, time and place as the Directors of the Company appoint by notice to the Members and others entitled to notice of the meeting.

On a show of hands each Member present in person or by proxy has one vote. On a poll each Member has one vote for each share held in the Company.

The ordinary resolution of the Company must be passed by more than 50% of the total votes cast on the resolution by those Members present in person or by proxy and entitled to vote.

INDIVIDUALS

If you plan to attend the meeting, we ask that you arrive at the meeting venue 15 minutes prior to the start time so that we may check the number of votes you hold and note your attendance.

CORPORATIONS

In order to attend and vote at the meeting, a Member which is a company must either appoint a proxy or appoint a person to act as its representative. The appointment of a representative must comply with sections 250D and 253B of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment including any authority under which it is signed.

VOTING ENTITLEMENTS

The Directors have determined that the securityholding of each Member for the purposes of ascertaining the voting entitlements for the meeting will be as it appears in the Company's Security Register at 10.30am (EST – Sydney) on Wednesday, 10 October 2012.

APPOINTMENT OF ATTORNEYS AND PROXIES

If you subscribed for shares in the Company by completing the Application Form attached to the Company's prospectus dated 16 August 2005 ("**Application Form**"), then, pursuant to the declarations made in the Application Form, you have irrevocably appointed each Director of the Company as your agent and attorney to vote in favour of each proposed pro rata reduction of capital of the Company (which would include the reduction of capital to be considered at the meeting) and to do such other things necessary or desirable in connection with such reduction of capital. In reliance on this appointment, **the Chairman intends to vote all the shares held by Members who have completed the Application Form in favour of the resolutions.** Accordingly, you do not need to complete a proxy form for the meeting if you completed the Application Form and wish to vote in favour of the resolution.

However, pursuant to the Company's constitution, the authority conferred on the Directors by the declarations made in the Application Form to vote on behalf of a Member at the meeting will be suspended while the Member is present at the meeting or if the Member subsequently appoints another proxy for the meeting. If you did not complete an Application Form or cannot attend the meeting and wish to appoint another proxy for the meeting, then you should complete a proxy form for the meeting in accordance with the instructions below.

Proxy instructions

A proxy need not be a Member and can be either an individual or a body corporate.

Should you appoint a body corporate as your proxy, that body corporate will need to ensure that:

- (i) it appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with sections 250D and 253B of the Corporations Act 2001; and
- (ii) it provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If such evidence is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

If a Member is entitled to two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

Members are able to lodge proxies by facsimile, mail or delivery to the Company's Security Registrar.

A proxy form is attached together with a reply paid envelope. The proxy form enables a Member to vote for, against or abstain from voting on a resolution. A Member may direct the holder of the proxy how to vote in respect of each resolution. Where a Member has given a proxy in favour of the Chairman but has not directed the Chairman how to vote on a particular resolution, the Chairman will exercise the proxy vote in favour of the resolution.

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The proxy form must be lodged with the Company's Security Registrar or with the Company's registered office by 10.30am (EST - Sydney) on Wednesday, 10 October 2012 using the enclosed reply paid envelope or by post, delivery or facsimile.

Multiplex Acumen Vale Syndicate Limited Security Registrar
Boardroom (Victoria) Pty Limited
Level 7, 207 Kent Street,
Sydney NSW 2000

Facsimile: (02) 9290 9655

Alternatively, the proxy form may be sent to the registered office of Multiplex Acumen Vale Syndicate Limited

Level 22, 135 King Street,
Sydney, NSW 2000

Facsimile: (02) 9322 2001

By order of the Board

Neil Olofsson
Company Secretary
Multiplex Acumen Vale Syndicate Limited
18 September 2012