

ASX Announcement

21 July 2008

MULTIPLEX EUROPEAN PROPERTY FUND RESIGNATION OF BOB MCKINNON

In accordance with ASX Listing Rule 3.16.2 the Board of Brookfield Multiplex Capital Management Limited (formerly Multiplex Capital Management Limited) as responsible entity of Multiplex European Property Fund ("Fund") advises that Bob McKinnon has resigned as a Director with effect from 18 July 2008 to pursue other business interests.

As a Non-Executive Director of the Responsible Entity and as past Joint Managing Director and Chief Financial Officer of the Brookfield Multiplex Group (a position Bob held until his resignation on 31 March 2008), Bob has made a significant contribution to the successful operation of the Fund and the Brookfield Multiplex Group.

The Board expresses its thanks to Bob and wishes him every success for the future.

For more information please contact:

Rob Rayner
CEO – Funds Management
(02) 9256 5937

David Newling
Fund Manager
(02) 9256 5348

About the Fund

Multiplex European Property Fund is a listed property trust that aims to offer investors attractive income distributions and the potential for capital growth over the medium to long term through a stable and diversified property portfolio in Europe.

The Fund currently owns a 94.9% interest in 67 properties (Initial Properties) located throughout Germany. The Initial Properties are diversified by asset class, tenant and geographical location.