

ASX Announcement

25 August 2008

MULTIPLEX EUROPEAN PROPERTY FUND RESIGNATION OF ROB RAYNER

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 Rob Rayner has resigned as a Director and as CEO – Funds Management with effect close of business 22 August 2008. Accordingly Mark Wilson has been appointed to the role of CEO – Funds Management.

Whilst as a Director of the responsible entity of the Fund, Rob has made a significant contribution to the successful operation and growth of the Fund.

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

For more information please contact:

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CEO – Funds Management
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Fund Manager
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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.