

ASX Announcement

27 May 2010

Multiplex Prime Property Fund – Consolidation of Units

Brookfield Multiplex Capital Management Limited (BMCML), the responsible entity of the Multiplex Prime Property Fund (Fund), today announces a consolidation of the units on issue in the Fund.

Key messages in this announcement are:

- units on issue in the Fund will be consolidated on a 1 for 1000 basis (Consolidation)
- the Consolidation will take effect from Monday, 21 June 2010 (Record Date)
- the unpaid second instalment will increase in the same ratio of 1000:1, which will result in the unpaid amount per unit being \$2.237 after the Consolidation
- apart from rounding of fractional entitlements, the Consolidation will not affect Investor's percentage holdings in the Fund (provided an Investor holds at least 1,000 units prior to the Consolidation)
- apart from minor reductions due to rounding of fractional entitlements, the Consolidation will have no direct impact on the Fund's market capitalisation.

The Consolidation is being conducted to reduce the large number of units on issue following the 2009 Entitlement Offer, which resulted in the issue of approximately 50.15 billion additional units. The Fund currently has 50,435,912,983 units on issue. The Consolidation will result in a reduction of the number of units on issue from 50,435,912,983 to approximately 50.435 million (subject to adjustments for fractional entitlements).

Fractional entitlements to units that would otherwise result from the Consolidation will be rounded down to the nearest whole number of units.

The units are currently partly paid with the amount of 0.2237 cents unpaid per unit. The unpaid amount per unit will increase in the same ratio as the consolidation ratio of 1000:1, which will result in the unpaid amount per unit being \$2.237 after the Consolidation.

Provided an Investor currently holds at least 1,000 units, the Consolidation will not affect Investor's percentage holdings in the Fund (apart from minor adjustments due to rounding of fractional entitlements) and the current rights attaching to units (as set out in the constitution of the Fund) will not be affected by the Consolidation. Whilst the Consolidation involves a reduction in the number of units on issue, it does not involve a return of capital to Investors. Accordingly, there is no direct impact on the Fund's market capitalisation or the book value of the Fund's capital (apart from minor reductions in the units on issue and unpaid capital of the Fund due to rounding of fractional entitlements).

All Investors in the Fund will be provided with a holding statement confirming the number of consolidated units that they hold in the Fund after the Consolidation.

The Consolidation is expected to occur in accordance with the following timetable:

DATE	EVENT
Thursday, 27 May 2010	Consolidation announced and Notice sent to Investors
Friday, 11 June 2010	Last day for trading units on a pre-consolidation basis
Tuesday, 15 June 2010	Trading commences in the post-consolidation units on a deferred settlement basis
Monday, 21 June 2010	Record Date for Consolidation Last day to register transfers of pre-consolidated units
Monday, 28 June 2010	Despatch Date Deferred settlement trading ends Last day for sending new holding statements to Investors
Tuesday, 29 June 2010	Normal trading in consolidated units commences
Friday, 2 July 2010	Settlement of first trades conducted on a normal T+3 settlement basis and settlement of trades conducted on a deferred settlement basis.

There is no need for Investors to do anything to effect the Consolidation or the change in holding.

-- ends --

Investor enquiries:

Link Market Services
1800 685 455 (within Australia) or
(61 2) 8280 7141 (overseas)

Leon Boyatzis
Fund Manager
Ph: (02) 9322 2000

Media:

Kerrie Muskens
Ph: (02) 9322 2753

For personal use only