

16 March 2007

**MULTIPLEX PRIME PROPERTY FUND  
DISTRIBUTION FOR THE MARCH 2007 QUARTER**

The Directors of Multiplex Capital Management Limited, the Responsible Entity for the Multiplex Prime Property Fund, are pleased to announce the following distribution details for the quarter ended 31 March 2007:

ASX Code	MAFCA
Distribution Rate (cents per unit)	1.153
Ex-distribution date	Monday, 26 March 2007
Record date	Friday, 30 March 2007
Payment date	Monday, 30 April 2007

The cash distribution rate of 1.153 cents per unit for the quarter ended 31 March 2007 represents an annualised return of 7.75% on the First Installment of \$0.60 per unit.

For more information please contact:

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**About the Fund**

Multiplex Prime Property Fund is a listed property trust that owns a portfolio of four CBD property assets valued at circa \$603 million. The Fund property assets are a 50% share in the Ernst & Young Centre and adjoining 50 Goulburn Street, Sydney, a 25% share in the Southern Cross Tower, Melbourne, Defence Plaza, Melbourne and the American Express Building currently being developed in Sydney (original forecast completion date of December 2007). The Fund also owns a diversified portfolio of listed property trust investments valued at circa \$68 million.

Assuming the acquisition of the American Express Building as at today's date, the property assets of the Fund provide investors with exposure to a portfolio of four A-grade CBD property assets, three of which are 4.5 star rated, a strong mix of government and major commercial tenants (circa 77% by net income), substantially new properties with an average age of 3.7 years, circa 80% of property income subject to fixed rent reviews of between 3.5% and 4.75% per annum and a weighted average lease expiry of circa 9.6 years (by income).