

17 December 2007

**MULTIPLY EUROPEAN PROPERTY FUND
DISTRIBUTION FOR THE DECEMBER 2007 QUARTER**

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

ASX code	MUE
Distribution rate (cents per unit)	2.142
Ex-distribution date	Friday, 21 December 2007
Record date	Monday, 31 December 2007
Payment date	Thursday, 31 January 2008

The cash distribution rate of 2.142 cents per unit for the quarter ended 31 December 2007 represents an annualised distribution of 8.500 cents per unit and is in line with the forecast distributions outlined in the Fund's Product Disclosure Statement dated 20 April 2007.

For more information please contact:

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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. Germany was identified as the foundation market for the Fund due to its position as the world's third largest economy and improving economic outlook.