

22 May 2018

Dear Investor

Multiplex New Zealand Property Fund (Fund) – Final Distribution and Completion of Wind up

Brookfield Capital Management Limited (BCML), as Responsible Entity of the Fund, provides an update to investors.

Inland Revenue Department Tax Review Update

BCML is pleased to advise that the New Zealand tax authority, the Inland Revenue Department (IRD) have completed their tax review of Brookfield Albert Street Landowning Trust (a subsidiary of the Fund) for the income tax period from 1 April 2013 to 31 March 2017 and have confirmed that there were no significant compliance risks requiring further action or a formal audit.

Final Distribution

As at today's date, the Fund has approximately \$4.65 million of cash remaining to distribute to unitholders after paying all outstanding liabilities and obligations (including wind up costs). BCML declared a final distribution of 2.1336 cents per unit which will be paid on or around 1 June 2018.

The return of capital represents the final payment from the Fund to unitholders.

The following dates apply to the final distribution:

Record Date: 25 May 2018, 5pm

Payment Date: 1 June 2018

Completion of Fund Wind Up

Wind up of the Fund is expected to complete on 22 June 2018. Your units in the Fund will be cancelled on or around this date and you will no longer hold any units in the Fund. A final holding statement will be provided on or around 22 June 2018.

The Fund's final financial statements will be audited and distributed to unitholders and lodged with ASIC on completion of wind up. ASIC will commence the process of de-registering the Fund which may take until the end of September 2018.

Annual Tax and Exit Statement

A final exit statement and an annual tax statement for your investment in the Fund will be provided on or around late August 2018.

It is recommended that you retain these documents for your own records and if required, please speak with your financial adviser or tax professional for advice.

Further information

If you have any questions regarding this update, please contact us at clientenquiries@au.brookfield.com or call us on 1800 570 000 between 8.30am and 5.00pm AEDT Monday to Friday.

Yours sincerely

Brookfield Client Services Team

Ph: 1800 570 000

Email: clientenquiries@au.brookfield.com