

ASX Announcement

12 May 2010

Multiplex Acumen Property Fund (ASX: MPF) Financing Update and Appointment of Adviser

Brookfield Multiplex Capital Management Limited (BMCML), the Responsible Entity of Multiplex Acumen Property Fund (MPF or the Fund), provides the following update.

Financing Update

Documentation of the variation to the debt facility announced on 9 April 2010 has been finalised and executed with the financier of the Fund, National Australia Bank (NAB). This agreement documents the variation of the terms of the existing debt facility with NAB to allow for a rebate of 75% of the additional interest charged on Tranche B of the facility from 1 April 1 2010 in circumstances where the Fund reduces the facility balance below \$37.1 million by way of a recapitalisation before 30 September 2010.

This variation provides a clear benefit to the Fund via a reduction in the margin of the facility by 7.5% if it is successful in recapitalising and lowering its borrowings below \$37.1 million by 30 September 2010.

Appointment of Adviser

Following the variation of the debt facility agreed with NAB, BMCML has appointed KPMG's Corporate Finance practice to review the strategic options available to the Fund including a potential capital raising and to provide advice to the Board.

BMCML will update investors on the outcome of this review as the process continues.

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