

ASX Announcement

28 June 2010

Multiplex Acumen Property Fund (ASX: MPF) Capital Raising Update

Brookfield Multiplex Capital Management Limited (BMCML), the Responsible Entity of Multiplex Acumen Property Fund (MPF or the Fund), provides the following update to investors in relation to the proposed capital raising announced to the market on 10 June 2010.

Financier's Approval

BMCML is pleased to advise that it has received credit approval from the current financier of the Fund, National Australia Bank, for the new \$37.1 million facility. The new facility will have a maturity date of 1 December 2012 and is conditional upon the successful implementation of the proposed capital raising and certain conditions precedent, including the financial ratios referred to in the announcement of 10 June 2010.

Documentation Process and Regulatory Approvals

As previously announced, a conditional offer to underwrite a rights issue by the Fund was received from Brookfield Multiplex. BMCML has determined to proceed with that offer subject to obtaining relevant regulatory approvals and satisfaction of conditions precedent.

Subject to timely receipt of these regulatory approvals and satisfaction of conditions precedent, it is expected that Rights Issue documentation would be provided to investors no later than 31 July 2010.

Further updates will be provided to investors when appropriate.

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About the Manager

Brookfield Multiplex is an Australian-based, fully integrated property and funds management business with activities in commercial, retail, and residential property development, construction, management services, and infrastructure. Brookfield Multiplex is a wholly-owned subsidiary of Brookfield Asset Management, a global asset manager focused on property, power and infrastructure with over US\$100 billion of assets under management and listed on the New York and Toronto Stock Exchanges under the symbols BAM and BAM.A, respectively, and on NYSE Euronext under the symbol BAMA. For more information, please visit the Company's website at www.brookfieldmultiplex.com.