

20 September 2006

Company Announcements
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

**Multiplex Acumen Prime Property Fund ("MAFCA")
Fund Update****Portfolio Update**

Multiplex Acumen Prime Property Fund ("the Fund") wishes to announce that as a result of recent leases executed at the Ernst & Young Centre and the adjoining 50 Goulburn St in Sydney, along with the Southern Cross Tower in Melbourne, the portfolio occupancy of the Fund's property portfolio has increased to 98.4% (by area), up from 97.0% at 22 June 2006, the issue date of the Product Disclosure Statement. These new leasing deals include a six year lease for 1,385 sqm comprising the entire level 12 at 50 Goulburn Street, in addition to retail spaces at the Southern Cross Tower taking it's occupancy to 99.6%.

Construction works for the American Express Building, Sydney, are progressing well, with the building scheduled to be completed on or before the original forecast completion date of December 2007.

LPT Portfolio

The Fund has now acquired \$54 million in total value of listed property securities, representing 85% of the target \$63 million LPT portfolio. The weighted average distribution yield of the portfolio is forecast to be 8.75% annualised for the 2007 financial year.

The selected LPT portfolio has been acquired to provide income diversification through a mix of retail, office and industrial exposure as well as maintaining an extensive geographic spread.

The remaining allocation of the portfolio will be acquired progressively over the coming weeks.

For more information please contact:

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About the Fund

Multiplex Acumen Prime Property Fund is a listed property trust that owns a portfolio of four CBD property assets valued at circa \$577 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 will also own a diversified portfolio of listed property trust investments valued at circa \$63 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 3.5 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 10 years (by income).