

ASX Announcement

21 July 2008

MULTIPLEX PRIME PROPERTY FUND RESIGNATION OF BOB MCKINNON

In accordance with ASX Listing Rule 3.16.2 the Board of Brookfield Multiplex Capital Management Limited (formerly Multiplex Capital Management Limited) as responsible entity of Multiplex Prime Property Fund ("Fund") advises that Bob McKinnon has resigned as a Director with effect from 18 July 2008 to pursue other business interests.

As a Non-Executive Director of the Responsible Entity and as past Joint Managing Director and Chief Financial Officer of the Brookfield Multiplex Group (a position Bob held until his resignation on 31 March 2008), Bob has made a significant contribution to the successful operation of the Fund and the Brookfield Multiplex Group.

The Board expresses its thanks to Bob and wishes him every success for the future.

For more information please contact:

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About the Fund

Multiplex Prime Property Fund is a listed property trust that owns a portfolio of four CBD property assets valued at circa \$645 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 in Sydney. The Fund also owns a diversified portfolio of listed property trust investments valued at circa \$19 million.

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 4.3 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 8.3 years (by income).

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