

ASX Announcement

25 August 2008

MULTIPLEX PRIME PROPERTY FUND RESIGNATION OF ROB RAYNER

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 Rob Rayner has resigned as a Director and as CEO – Funds Management with effect close of business 22 August 2008. Accordingly Mark Wilson has been appointed to the role of CEO – Funds Management.

Whilst as a Director of the responsible entity of the Fund, Rob has made a significant contribution to the successful operation and growth of the Fund.

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

For more information please contact:

Mark Wilson
CEO – Funds Management
(02) 9256 5073

Noella Choi
Fund Manager
(02) 9256 5974

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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