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Company Announcements
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

**MULTIPLY ACUMEN PRIME PROPERTY FUND ("MAFCA")
RESPONSIBLE ENTITY BOARD RESTRUCTURE**

In accordance with ASX Listing Rule 3.16.2, the Directors of Multiplex Capital Limited ("the Company"), the Responsible Entity for the Multiplex Acumen Prime Property Fund, wish to announce several changes resulting from the restructure of the Board of Multiplex Capital Limited:

- The appointment of Dr Peter Morris, a current Independent Director, as Independent Chairman of the Company,
- The appointment of Mr Rex Bevan and Mr Brian Motteram as Independent Directors; and
- The resignation and retirement of Mr Michael Hodgetts AM as a Director of the Company.

The Multiplex Capital Limited Board is now comprised as follows:

- Dr Peter Morris, Independent Chairman
- Mr Robert McCuaig, Independent Director
- Mr Rex Bevan, Independent Director
- Mr Brian Motteram, Independent Director
- Mr Ian O'Toole, Managing Director
- Mr Rob Rayner, Executive Director

The Board restructure has been implemented to improve the corporate governance structure of the Multiplex Capital Division by appointing an independent Chairman and increasing the number of independent Directors.

Attached as Annexure A is a brief summary of the background of Mr Bevan and Mr Motteram.

The Directors wish Mr Hodgetts well in his retirement and thank him for his significant contribution whilst a Director of Multiplex Capital Limited. During his tenure Multiplex Capital Limited launched the Multiplex New Zealand Property Fund in 2004 which has since grown to hold total assets of circa A\$783m and the Multiplex Acumen Prime Property Fund in 2006 which has since grown to hold total assets of circa A\$730m.

The Directors congratulate Dr Morris, Mr Bevan and Mr Motteram on their appointment.

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 \$603 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 also owns a diversified portfolio of listed property trust investments valued at circa \$68 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).

Mr Rex Bevan

Mr Bevan has many years of business experience in the areas of financial management, investment banking and the provision of economic and investment advice. From 1983 to 1987 he was the Western Australian Manager and Associate Director for the investment bank Capel Court Corporation Limited, where he specialised in providing corporate financial advice. Since 1988 he has filled a number of roles within Western Pacific Portfolio Planning Pty Ltd, including Research Manager, and later Managing Director.

Mr Bevan was an original shareholder and from 1994 to 1998 a Director of the master trust operator, Flexiplan Australia Limited, prior to its acquisition by MLC. He holds the degrees of Bachelor of Economics (Honours) and Master of Business Administration, both from the University of Western Australia.

Mr Bevan is currently an Independent Director and Audit Committee Member of Multiplex Capital Securities Limited, the responsible entity of the ASX listed Multiplex Acumen Property Fund (ASX Code MPF), he is aged 63.

Mr Brian Motteram

Mr Motteram has worked for in excess of thirty years in the area of finance and accounting. He has worked for international accounting firms, in his own private practice and for the last eighteen years in a variety of commercial enterprises in both the mining and property industries.

Mr Motteram has spent the past ten years as a senior executive in the property industry in positions including Chief Financial Officer, Finance Director and manager of structured property finance. He holds a Bachelor of Business and is also a Chartered Accountant.

Mr Motteram is currently an Independent Director and Chairman of the Audit Committee of Multiplex Capital Securities Limited, the responsible entity of the ASX listed Multiplex Acumen Property Fund (ASX Code MPF), he is aged 53.