

19 March 2018

Dear Investor

RE: Multiplex Tasman Property Fund (Tasman Fund) – Update

Brookfield Multiplex Capital New Zealand Limited (BMCNZL) as Manager of the Tasman Fund advises investors that the Tasman Fund's sole investment, the Multiplex New Zealand Property Fund (MNZPF) has resolved the issues regarding the roof repairs and seismic works at HP House, resulting in the release of the escrow amount to MNZPF.

BMCNZL, also advises that the New Zealand tax authority, the Inland Revenue Department (IRD) is conducting an industry review on entities that have undertaken significant commercial property transactions. The MNZPF has been selected for review due to the number of commercial property transactions that it has undertaken in recent years. The review process continues.

The contact details of the Manager and Supervisor are as follows:

Manager

Brookfield Multiplex Capital New Zealand Limited
FSP Number : FSP497106
Level 15
120 Albert Street
Auckland, 1010
New Zealand
Telephone : + 61 2 9322 2000
Email: clientenquiries@au.brookfield.com

Supervisor

Covenant Trustee Services Limited

PO Box 4243
Shortland Street,
Auckland 1010
New Zealand
Telephone : + 64 9 302 0638
Email: reports@covenant.co.nz

BMCNZL will continue to update investors regarding the status of the IRD review and the progress of the wind up of the Tasman Fund.

Yours sincerely

Brookfield Client Enquires
Phone +61 2 9322 2000
Email: clientenquiries@au.brookfield.com