03 December 2008 **ASX Code : MPS**

SGX Code : MacCookPSF

Exchange Announcement

MacarthurCook Property Securities Fund –

Distribution to Singapore registered unitholders for quarter ending 30 September 2008

On 19 September 2008, MacarthurCook Fund Management Limited, the Responsible Entity of the Fund, announced that the distribution amount for the quarter ending 30 September 2008 would be 1.75 Australian cents per unit (cpu). It was also announced that the Singaporean distribution will be determined as at the Record Date (30 September 2008) based on the AUD/SGD exchange rate.

The amount of the distribution payable to Singaporean unitholders was 1.85 Singapore cpu. Unfortunately, only 1.56 Singapore cpu was paid due to an incorrect exchange rate being used.

The Responsible Entity advises that the balance of the distribution payable, namely 0.29 Singapore cpu, will be paid to Singaporean unitholders on 15 December 2008.

The Responsible Entity apologises for any inconvenience caused.

The Responsible Entity wishes to advise that future distributions to Singapore unitholders will be paid in Australian dollars, and will be converted to Singaporean dollars based on the relevant exchange rate on or around the 8th business day following quarter end. As explained in the Prospectus dated 14 December 2006, fluctuations in the exchange rate between the Singaporean dollar and the Australian dollar will affect the Singaporean dollar value of the Fund's distributions declared and paid in Australian dollars.

The initial public offering of the units in the capital of MacarthurCook Property Securities Fund in Singapore was sponsored by Oversea-Chinese Banking Corporation Limited, however the bank assumes no responsibility for the contents of this announcement.

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<u>About MacarthurCook</u>:

MacarthurCook Limited (MCK) is an Australian Securities Exchange listed company with offices in Australia and Singapore, specialising in the investment management of direct property, real estate securities and mortgage assets.

MacarthurCook manages approximately $A1.5 billion on behalf of over 25,000 investors. MacarthurCook is a quality endorsed company (ISO 9001:2000 international standard accreditation), and is the investment manager for thirteen funds including: MacarthurCook Industrial REIT, MacarthurCook Industrial Property Fund, MacarthurCook Office Property Trust, MacarthurCook Retail Property Trust, MacarthurCook Diversified Property Income Fund, MacarthurCook Mortgage Fund, Advance Mortgage Fund, MacarthurCook Property Securities Fund, Advance Property Securities Fund, RMR Asia Pacific Real Estate Fund, RMR Asia Real Estate Fund and the Kinloch Emerging Markets Property Securities Fund.

The MacarthurCook Property Securities Fund is listed on the Australian Securities Exchange and the Singapore Securities Exchange. The MacarthurCook Industrial Property Fund is listed on the Australian Securities Exchange. The MacarthurCook Industrial REIT is listed on the Singapore Securities Exchange. The RMR Asia Pacific Real Estate Fund and RMR Asia Real Estate Fund are listed on the American Stock Exchange.

In 2005, 2006, 2007 and 2008 BRW magazine named MacarthurCook as one of Australia's fastest-growing companies in its Fast 100 list.