



MACARTHURCOOK

A Member of AIMS Financial Group

20 April 2012

ASX Code: MPS

SGX Code: MacCookPSF

MacarthurCook Fund Management Limited

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20 April 2012

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**MacarthurCook Properties Securities Fund (ASX code: MPS, SGX Code: MacCookPSF)
Notification under section 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) as modified
by ASIC Class Order 08/35 (CO 08/35) – Cleansing Statement**

MacarthurCook Fund Management Limited ("**Responsible Entity**") as responsible entity of the MacarthurCook Property Securities Fund (the "**Fund**") today announced a fully underwritten non-renounceable entitlement offer ("**Entitlement Offer**") for holders of units in the Fund to raise up to A\$5.869 million.¹ The Entitlement Offer is an offer of 13 new units

¹Relief from ASIC is required to facilitate the Entitlement Offer which has not yet been obtained. The Responsible Entity is in advanced discussions with ASIC and, subject to the outcome of the proceedings currently before the Takeovers Panel, is confident that relief will be forthcoming. Nevertheless as the Entitlement Offer cannot open unless and until the ASIC relief is obtained, there can therefore be no guarantee that Entitlement Offer will proceed in its current form or at all.

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MacarthurCook Group

MacarthurCook Fund Management Limited

ABN 79 004 956 558 AFS Licence No: 258052

MacarthurCook Investment Managers Limited

ABN 45 099 054 074 Licence No: 225357 SEC No: 801-66388

MacarthurCook Real Estate Funds Limited

ABN 32 126 766 167 AFSL No: 318261

("New Units") for every 15 units held in the Fund ("Entitlement") as at 7.00 pm Sydney time (5.00 pm Singapore time) on 2 May 2012 ("Record Date").

Eligible Unitholders² may apply for New Units in excess of their Entitlement ("**Additional Units**") under a shortfall facility ("**Shortfall Facility**"). Persons who hold units in the Fund that are traded on Singapore Exchange Securities Trading Limited ("**SGX**") and whose units are registered in the name of Central Depository Pte Limited ("**CDP**") ("**Singapore CDP Account Holders**") may also instruct CDP to apply for Additional Units under the Shortfall Facility on their behalf. Any Additional Units will be limited to the extent of any shortfall under the Entitlement Offer.

The Responsible Entity gives notice under section 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) as modified by CO 08/35 ("**Corporations Act**") that:

1. the Responsible Entity will offer New Units for issue pursuant to the Entitlement Offer without a product disclosure statement being prepared;
2. as a disclosing entity, the Responsible Entity (as the issuer of New Units) is subject to regular reporting and disclosure obligations in respect of the Fund;
3. as at the date of this notice, the Responsible Entity:
 - (a) has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Fund;
 - (b) has complied with section 674 of the Corporations Act as it applies to the Fund;
4. there is no "excluded information" within the meaning of sections 1012DAA(8) and 1012DAA(9) of the Corporations Act which is required to be disclosed under section 1012DAA(7)(e) of the Corporations Act; and
5. MacarthurCook Fund Management Limited (AFSL 258052) in its personal capacity ("**MacarthurCook**") has agreed to fully underwrite the Entitlement Offer under an underwriting deed. AIMS Group Holding Pty Ltd ("**AIMS**"), the ultimate holding company of MacarthurCook, is also a party to the underwriting deed. AIMS has agreed to exercise its powers as holding company to ensure that MacarthurCook performs its commitments as underwriter under the underwriting deed between the parties on 14 April 2012. AIMS has also agreed to pay to the Responsible Entity on demand any amount that MacarthurCook fails to pay the Responsible Entity in respect of underwritten units.

² A unitholder in the Fund who has a registered address in Australia, New Zealand or Singapore at the Record Date is an eligible unitholder ("**Eligible Unitholder**") for the Entitlement Offer. Eligible Unitholders who have already been offered an opportunity to participate in the sub-underwriting of the Entitlement Offer are excluded from the Shortfall Facility.

The five largest unitholders that are wholesale clients (as defined by section 761G of the Corporations Act), excluding CDP, have been offered an opportunity to sub-underwrite the Entitlement Offer. In response to the sub-underwriting offers, AIMS and Laxey Partners Ltd (**Laxey**) have each agreed to sub-underwrite the Entitlement Offer as at the date of this announcement.

AIMS and its associates have a relevant interests in 12.09% of the units in the Fund. The Responsible Entity understands that Laxey and its associates have a relevant interest in 5.02% of the units in the Fund. If all Eligible Unitholders take up their Entitlements in full, the relevant interest of AIMS and Laxey (and their respective associates) will not change.

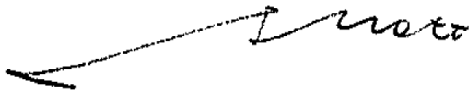
The following table shows the potential effect that the Entitlement Offer may have on control of the Fund at various levels of take-up under the Entitlement Offer assuming that AIMS and Laxey take up their full Entitlement and no unitholders participate in the Shortfall Facility. Discussions with potential sub-underwriters are ongoing. If further sub-underwriting commitments are obtained, this may change the potential effect that the Entitlement Offer may have on control of the Fund. The Responsible Entity will update the market once sub-underwriting commitments are finalised.

Take-up under Entitlement Offer*	Relevant interest post Entitlement Offer		
	AIMS	Laxey	Other unitholders
100%	12.1%	5.0%	82.9%
75%	21.9%	9.1%	69.0%
50%	27.7%	11.5%	60.8%
25%	33.5%	13.9%	52.6%
0%	39.3%	16.3%	44.4%

* Assuming that AIMS and Laxey take up their full Entitlement.


If there is a material effect on control of the Fund following completion of the Entitlement Offer by virtue of AIMS increasing its relevant interest pursuant to the underwriting and sub-underwriting arrangements, AIMS has confirmed to the Responsible Entity that it has no intention to change the operation of the Fund from the manner in which it is currently operated by the Responsible Entity. The Responsible Entity will continue to operate the Fund and perform the functions conferred on it by the Fund's constitution and all applicable laws and follow the operational strategy for the Fund as outlined in the 2011 Annual Report and subsequent announcements to Unitholders.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R Nott', written in a cursive style.

Richard Nott
Director
MacarthurCook Fund Management Limited

Ph: +61 3 9660 4555

A handwritten signature in black ink, appearing to read 'Moni An', written in a cursive style.

Moni An
Company Secretary
MacarthurCook Fund Management Limited

About MacarthurCook:

MacarthurCook Fund Management Limited (MacarthurCook) is a wholly owned subsidiary of the AIMS Financial Group (AIMS), which specialises in the investment management of direct property, real estate securities and mortgage assets.

MacarthurCook and AIMS manage over A\$1.5 billion on behalf of over 20,000 Investors/borrowers as at 21 December 2010 and are the investment managers for the CWH Australia Trust, MacarthurCook Office Property Trust, MacarthurCook Mortgage Fund, Advance Mortgage Fund, MacarthurCook Property Securities Fund and the RMR Asia Pacific Real Estate Fund. AIMS also manages, in a joint-venture arrangement with AMP Capital, the AIMS-AMP Capital Industrial REIT in Singapore.

The MacarthurCook Property Securities Fund is listed on the ASX and the Singapore Exchange. The AIMS-AMP Capital Industrial REIT is listed on the Singapore Exchange. The RMR Asia Pacific Real Estate Fund is listed on the New York Stock Exchange.

About AIMS Financial Group:

Established in 1991, AIMS Financial Group is an Australian company with a solid track record and enviable reputation in the mortgage and securitisation markets. It has expanded to become an international financial group focusing on funds management, real estate investment, securitisation and mortgage lending.

AIMS is a 100% Australian owned business that has operated in Australia for nearly 20 years. AIMS started in Australia with only two staff and today have in excess of 100 staff in Australia. AIMS has been very active in introducing international investors into the Australian real estate market. During this time AIMS has attracted significant investment in Australian direct property from its international clients. Since 1999, AIMS has raised directly and indirectly approximately A\$3 billion in funds from the Australian capital markets, with most of the RMBS (Residential Mortgage Backed Securities) rated AAA by both Standard & Poors and Fitch Ratings.

With offices across Australia and China and highly qualified, professional and experienced cross-cultural teams, AIMS Financial Group bridges the gap between Australia and China in various markets, especially in real estate, resources, technology, infrastructure, banking and financial services.