AIMS

MACARTHURCOOK
A Member of AIMS Financial Group

25 May 2012

ASX Code: MPS
SGX Code: MacCookPSF

ASX Announcement
MacarthurCook Property Securities Fund
Service of proceedings

MacarthurCook Fund Management Limited ("**Responsible Entity**") as responsible entity of the MacarthurCook Property Securities Fund ("**MPS**") announces that Pelorus Private Equity Limited ("**Pelorus**") commenced proceedings 24 May seeking to challenge the validity of the amendments made to the MPS Constitution in order to facilitate the Entitlement Offer announced on 11 May 2012.

The Responsible Entity intends on vigorously defending the proceedings. The Responsible Entity is conducting the Entitlement Offer to raise funds to make payments due under the debt facility with OCBC. The Responsible Entity considers these proceedings a further attempt by Pelorus to disrupt the Entitlement Offer to the detriment of other unitholders.

The commencement of the proceedings does not stop the Entitlement Offer from proceeding as planned. The Responsible Entity intends opening the Entitlement Offer and dispatching the Offer Booklet as announced today. The Entitlement Offer will be available to unitholders who have registered addresses in Australia, New Zealand or Singapore as at the record date and will close on 8 June 2012 at 7.00pm Sydney time (5.00pm Singapore time).

This announcement also constitutes a notice under section 1012DAA(12) of the *Corporations Act 2001* (Cth) as notionally modified by the ASIC Class Order 08/35 (CO 08/35).

For further information please contact the Responsible Entity on +61 2 9217 2727.

Yours faithfully

George Wang	Michael Goldman
Executive Chairman	Fund Manager
MacarthurCook Fund Management Limited	MacarthurCook Fund Management Limited

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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

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.