

Macquarie CountryWide Management Limited

ABN 46 069 709 468

A Member of the Macquarie Bank Group

Manager of Macquarie CountryWide Trust

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ASX Release

MACQUARIE COUNTRYWIDE EXECUTES ANOTHER TRANSACTION



7 July 2004

Macquarie CountryWide Trust (ASX Code: MCW) has exchanged unconditional contracts to sell Rising Sun Shopping Centre in Townsville and Mornington Village Shopping Centre in Victoria.

The properties have been sold to MAB Funds Management (MAB) for \$22.4 million, with settlement scheduled for September 2004.

The proceeds from the sale of these assets will be used to fund future acquisitions.

Macquarie CountryWide is listed on the Australian Stock Exchange with assets of \$1.45 billion. Macquarie CountryWide is one of a number of sector specific listed property trusts and unlisted development funds managed by Macquarie Property and its associates, which have more than \$11.6 billion in property assets under management.

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Macquarie CountryWide Management Limited (MCML) is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and MCML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL provides a limited \$5 million guarantee to the Australian Securities and Investments Commission in respect of MCML's Corporations Act obligations as a responsible entity of managed investment schemes. MBL does not otherwise provide assurance in respect of the obligations of MCML.

Macquarie CountryWide Trust (MCW)