

Macquarie CountryWide Management Limited

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Media and ASX Release

MACQUARIE COUNTRYWIDE DEVELOPMENT WINS AWARD

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Macquarie CountryWide Trust's (ASX: MCW) Nambour Plaza project has won the 2004 API Excellence in Property National Australia Bank Property Development Award. The project was recognised for its ability to deliver significant economic, social and environmental benefits to the local community.

The Nambour Plaza redevelopment is the largest project Macquarie CountryWide has undertaken since it listed in 1995. Located on the Sunshine Coast, the redevelopment included the addition of a Big W discount department store and 1,250 sqm of retail space. This comprised 22 new specialty stores with over 80 per cent national brand name tenants. The new centre was re-opened on 1 June 2004.

Commenting on the project's success, Ms Kylie Rampa, Chief Executive of the Trust's manager, Macquarie CountryWide Management Limited, said: "This redevelopment has been a hugely satisfying project. In addition to a strong financial result, our ability to deliver long term benefits to the community has been very rewarding," she said.

The Nambour Plaza redevelopment has recaptured a portion of the retail expenditure that was escaping the area due to lack of shopping alternatives. The result is a more vibrant retail experience and significant job creation in Nambour. The Trust also assisted local environmental groups in the revegetation of the nearby Petrie Creek.

Macquarie CountryWide Trust is listed on the Australian Stock Exchange with assets of \$1.3 billion. It is one of a number of sector specific listed property trusts, unlisted property syndicates, development funds and a property securities fund managed by Macquarie Property and its associates, which have more than \$15 billion in assets under management.

Macquarie CountryWide Trust (MCW)

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