



Macquarie Goodman

STRENGTH

MACQUARIE GOODMAN GROUP
STRENGTH → BALANCE → EXPERIENCE



MACQUARIE

Looking for growing distributions, a proven business model and an experienced management team?

Your investment in Macquarie Goodman Group (**Macquarie Goodman**) already delivers these features and more!

If you would like to grow your investment, you can participate in Macquarie Goodman's one for 10 non-renounceable Priority Entitlement Offer at the application price of \$3.64. The Priority Entitlement Offer comprises the Institutional Entitlement Offer, which has been completed, and the Retail Entitlement Offer. There is also a Public Offer to persons resident in Australia of any new securities not taken up under the Retail Entitlement Offer.

The offer, which is set to raise approximately \$458 million, will assist Macquarie Goodman to deliver its objective of pursuing expansion opportunities in

Australia, New Zealand and Asia. The proceeds will primarily be used to fund a number of recently announced acquisitions of interests in properties and the ongoing development pipeline as well as reduce Macquarie Goodman's gearing to marginally below its target gearing range.

The offer of securities is set out in the Product Disclosure Statement and Prospectus (**Offer Document**) sent to you on 20 April 2005, which you should read in its entirety. If you wish to participate in the Retail Entitlement Offer, you will need to return the green Entitlement and Acceptance Form that accompanied the Offer Document by the Closing Date to Computershare Investor Services Pty Limited in the business reply envelope provided or by hand or courier to Level 5, 115 Grenfell Street, Adelaide, SA, 5000.

Macquarie Goodman

28 April 2005

Business Days remaining
to participate in the
Retail Entitlement Offer:

12 Days

Closing Date of the
Retail Entitlement Offer:
5:00 pm, 16 May 2005

Dedicated Information Line:
1300 723 040 (within Australia)
+61 3 9415 4000 (outside Australia)

Website:
www.macquariegoodman.com

If you are in doubt as to what you should do, you should consult your broker or financial or professional adviser.