Macquarie Goodman

MACQUARIE

30 May 2005

The Manager
Company Notices Section
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

MACQUARIE GOODMAN GROUP ("MGQ")
Dispatch of MGQ Holding Statements

We confirm that the following documents were dispatched to MGQ Securityholders on 27 May 2005 in relation to the completion of the Priority Entitlement Offer and Public Offer:

- **covering letter to MGQ Securityholders who participated in the offer** (copy enclosed);
- **covering letter to MGQ Securityholders who did not participate in the offer** (copy enclosed);
- **cover letter to members of the public who participated in the offer** (copy enclosed); and
- Issuer Sponsored Holding Statements or CHESS Confirmations.

In addition, the following documents were dispatched to members of the public who participated in the offer:

- Annual Report, Tax File Number and Australian Business Number Forms;
- Direct Credit Forms; and
- eTree Forms.

Please do not hesitate to contact the undersigned if you require further information.

Yours faithfully

Carolyn Scobie
Company Secretary

Macquarie Goodman

MACQUARIE

27 May 2005

Dear Securityholder

MACQUARIE GOODMAN GROUP (MACQUARIE GOODMAN)
PRIORITY ENTITLEMENT OFFER

Thank you for participating in the Priority Entitlement Offer and Public Offer. Macquarie Goodman was delighted with the response from investors with 125,924,433 securities issued under the offer at an application price of $3.64 per new security. A total of $458,364,936.12 was raised under the offer as follows:

Offer Components	Securities Issued	Funds Raised ($)
Institutional	89,919,481	327,306,910.84
Retail and Public	30,810,735	112,151,075.40
Underwritten component*	5,194,217	18,906,949.88
TOTAL	**125,924,433**	**458,364,936.12**

* The Offer is fully underwritten by Macquarie Equity Capital Markets Limited, JP Morgan Australia Limited and UBS AG, Australia Branch.

Enclosed is your holding statement which sets out the number of new securities allotted to you under the Priority Entitlement Offer and Public Offer. If you applied for securities under the final allotment your entitlement was issued on 24 May 2005 with normal trading commencing on 25 May 2005.

As set out in the Product Disclosure Statement and Prospectus the offer 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 property and development pipeline acquisitions and to reduce Macquarie Goodman's gearing to marginally below its target gearing range of 35% to 40%.

Should you have any questions, please call our dedicated information line within Australia on 1300 723 040 or outside Australia on +61 3 9415 4000 or visit www.macquariegoodman.com.

Yours faithfully

Gregory Goodman
CHIEF EXECUTIVE OFFICER

Macquarie Goodman Group
Macquarie Goodman Management Limited
ABN 69 000 123 071
Macquarie Goodman Funds Management Limited
ABN 48 067 796 641; AFSL Number 223621

Level 10, 60 Castlereagh Street
Sydney NSW 2000
GPO Box 4703
Sydney NSW 2001

Telephone +61 2 9230 7400
Facsimile +61 2 9230 7444
info@macquariegoodman.com.au
www.macquariegoodman.com

27 May 2005

Dear Securityholder

MACQUARIE GOODMAN GROUP (MACQUARIE GOODMAN)
PRIORITY ENTITLEMENT OFFER

We are pleased to advise the completion of the Priority Entitlement Offer and Public Offer. Macquarie Goodman was delighted with the response from investors with 125,924,433 securities issued under the offer at an application price of $3.64 per new security. A total of $458,364,936.12 was raised under the offer as follows:

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Yours faithfully

Gregory Goodman
CHIEF EXECUTIVE OFFICER

Macquarie Goodman

MACQUARIE

27 May 2005

Dear Securityholder

MACQUARIE GOODMAN GROUP (MACQUARIE GOODMAN)

Welcome

Thank you for participating in Macquarie Goodman's Priority Entitlement Offer and Public Offer. Macquarie Goodman was delighted with the response from investors with 125,924,433 securities issued under the offer at an application price of $3.64 per new security. A total of $458,364,936.12 was raised under the offer which will be used to assist Macquarie Goodman to deliver its objective of pursuing expansion opportunities in Australia, New Zealand and Asia.

We have enclosed a number of documents relating to your holding including:

Issuer Holding Statements

Your holding statement sets out the number of new securities allotted to you under the Priority Entitlement Offer and Public Offer. Securities under the public offer were issued on 24 May 2005 with normal trading commencing on 25 May 2005.

Distributions

Macquarie Goodman Group will distribute income on a quarterly basis no later than two months after the end of each quarter. We have enclosed a new Distribution Reinvestment Plan **(DRP)** booklet which summarise key features and rules of the plan. If you would like to participate in the plan please complete the DRP Form enclosed.

If you would like your distributions paid directly into an Australian financial institution account, please complete the enclosed Direct Credit Form and forward it to Computershare Investor Services.

Tax File Number (TFN)

If you have not advised your TFN, a form is enclosed for you to do so. If you are an Australian securityholder or subject to Australia's tax laws, it is in your interest to provide your TFN or Australian Business Number to ensure that withholding tax is not deducted at the full marginal rate from your distributions.

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eTree

By registering your email address with eTree, you can receive communications electronically, which will create a positive environmental impact and reduce printing and mailing costs.

Macquarie Goodman Group will donate $2 to Landcare Australia for each securityholder that registers for eTree. To register, simply visit www.eTree.com.au and ensure you have your Holder Identification Number or Securityholder Reference Number, postcode and email address handy.

Further information

Should you have any questions relating to the Priority Entitlement Offer and Public Offer, please call our dedicated information line within Australia on 1300 723 040 or outside Australia on +61 3 9415 4000 or visit www.macquariegoodman.com.

Yours faithfully

Gregory Goodman
CHIEF EXECUTIVE OFFICER

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