Macquarie Goodman

MACQUARIE

ASX Release – Macquarie Goodman Group ("Macquarie Goodman")

Macquarie Goodman increases Hong Kong investments to A$380 million

Date: 18 July 2005
Release: Immediate

Macquarie Goodman Group ("Macquarie Goodman") is pleased to announce that it has secured a 44% interest in Evergain Plaza, Kwai Chung, Hong Kong from several vendors for consideration totalling HK$783.1 million (A$130.5 million). This provides Macquarie Goodman with the largest single ownership interest in this high quality industrial-office building.

Evergain Plaza is located in Kwai Chung, one of Hong Kong's premier industrial districts. The area is also home to the city's major container terminals, other major industrial properties and has direct access to the major transportation hubs in Hong Kong. Kwai Chung is adjacent to Tsuen Wan, the location of Macquarie Goodman's first Hong Kong asset, Global Gateway, which was purchased earlier this year.

Chief Executive Officer, Greg Goodman, said, "This acquisition, together with Global Gateway, is in line with our strategy to seed our Asian funds management business with high quality assets located in key industrial areas in Hong Kong. This brings our assets under management to just over A$380 million and provides further momentum and the critical mass required to seed a REIT in Hong Kong."

This high quality building was completed in 1998 and comprises 79,419 sqm of lettable area. It includes eight levels of parking for 326 cars, 124 trucks and 23 loading bays. It also contains warehouse facilities, catering services and amenities for the tenants. The upper 21 floors are split into two towers which comprise high quality office and production space. The property is finished to a high standard with central air conditioning, 22 high speed passenger lifts and eight cargo lifts.

Macquarie Goodman's share of the building comprises 34,598 sqm of lettable area, and is fully leased to a range of leading logistics and telecommunications companies. The acquisition will provide a yield in year one of 6.4%.

Chief Executive Officer of Macquarie Goodman Asia, Mr Stephen Hawkins, said "Our team based in Hong Kong has been successful in sourcing new opportunities and developing relationships which are critical to the success of our strategy in this region. This represents a strong platform for the business moving forward which is key to the building of the funds management business in Asia. The team is now resourced to provide the full suite of management services including fund, asset, property and development management."

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

The acquisition will be funded by Macquarie Goodman's existing finance facilities with settlement estimated to be completed by mid August.

For further information, please contact Macquarie Goodman:

Gregory Goodman
Chief Executive Officer
+61 2 9230 7400

Stephen Hawkins
Chief Executive Officer - Asia
+852 2249 3100

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