18 December 2002

Company Announcements Office
Australian Stock Exchange Limited
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir

MIRVAC GROUP (MGR)
Formed by Stapling of:
Mirvac Limited ACN 003 280 699
Mirvac Property Trust ARSN 086 780 645

We refer to listing rule 3.20 and Appendices 3A(1) and 6A(1) and advise the following.

- The books closing date (record date) in respect to the above Group will be 5pm on 31 December 2002 to determine the distribution entitlement for the quarter ending 31 December 2002.

- The Group's Stapled Securities will be quoted ex-distribution on 23 December 2002.

- The actual distribution rate per Stapled Security will be **6.90 cents**, an increase from 6.85 cents in the previous quarter (September 2002).

- The 6.90 cents is comprised of

  1. 1.8285 cent dividend which is fully franked at the rate of 30%
  2. 5.0715 cent distribution, which is estimated at 40% tax deferred.

- Payment of the distribution will be made on or about 31 January 2003.

- The Group's distribution reinvestment plan (DRP) remains in effect for this period with a discount of 2%. A copy of the plan is available from our registered office. The last date for registration to participate in the DRP is record date, being 31 December 2002.

Yours faithfully

Dennis Broit
Director – Mirvac Group
**Telephone No.: 02 9080 8433**
**Fax No.: 02 9004 8460 for confirmation advice**