19 December 2005

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:

1. The books closing date (record date) in respect of the above Group will be 5.00pm on Friday, 30 December 2005 to determine the distribution entitlement for the quarter ending 30 December 2005.

2. The Group's Stapled Securities will be quoted ex-distribution on Thursday, 22 December 2005.

3. The actual distribution rate per Stapled Security will be 7.75 cents.

4. The 7.75 cents is comprised of:

   - 3.10 cent dividend which is fully franked
   - 4.65 cent distribution

5. Payment of the distribution will be made on or about Friday, 27 January 2006.

6. As advised on 28 October 2005, the Group's Dividend Reinvestment Plan (DRP) has been reinstated for the payment of this dividend. The last date for receipt of election notices for the DRP is Friday, 30 December 2005.

7. Securities will be issued under the DRP at a discount of 2% to the average of the daily volume weighted average price for Mirvac's stapled securities traded on the Australian Stock Exchange for the five trading days immediately preceding and inclusive of the record date for the distribution. The issue price will be advised to the market when known.

Yours faithfully

MWSt

Michael Smith
Group Company Secretary – Mirvac Group

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