



5 November 2008

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

Dear Sir/Madam

Notice under sections 708AA(2)(f) and 1012DAA(2)(f) of the Corporations Act 2001 as notionally modified by ASIC Class Order 08/35

This notice is given by Mirvac Limited ABN 92 003 289 699 (**ML**) and Mirvac Funds Limited ABN 70 002 561 640 (**MFL**) as the responsible entity of the Mirvac Property Trust ARSN 086 780 645 (**MPT**) (together, **Mirvac**) under sections 708AA(2)(f) and 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) (the **Act**) as notionally modified by the Australian Securities and Investments Commission Class Order 08/35 (**CO 08/35**).

Mirvac has announced an accelerated non-renounceable entitlement offer (**Rights Offer**) of 0.417 of a Mirvac stapled security (consisting of a share in ML and a unit in MPT) (**New Securities**) for every Mirvac stapled security held as at 7.00pm (Sydney time) on 5 November 2008 by securityholders with a registered address in Australia and New Zealand.

Mirvac advises that:

- (a) the New Securities will be offered for issue without disclosure to investors under Part 6D.2 of the Act and without a Product Disclosure Statement for the New Securities being prepared;
- (b) this notice is being given under sections 708AA(2)(f) and 1012DAA(2)(f) of the Act as notionally modified by CO 08/35;
- (c) as a disclosing entity, MFL, as the issuer of units in MPT, being a component security of each of the New Securities, is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, Mirvac has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to Mirvac; and
 - (ii) section 674 of the Act as it applies to Mirvac;
- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8), 708AA(9), 1012DAA(8) and 1012DAA(9) of the Act as notionally modified by CO 08/35; and

- (f) the potential effect that the issue of the New Securities will have on the control of Mirvac, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Rights Offer as a pro-rata issue and the fact (based on substantial holding notices that have been lodged on or prior to the date of this notice) that no Mirvac stapled security holder has voting power exceeding 16% of Mirvac's issued stapled securities, the issue is not expected to have any material effect or consequence on the control of Mirvac.

Yours sincerely

A handwritten signature in black ink, appearing to read "MGASh", written in a cursive, stylized font.

Michael G. A. Smith
Company Secretary
Mircac Limited and Mircac Funds Limited