ASX
AUSTRALIAN SECURITIES EXCHANGE

MIRVAC GROUP – NON-RENOUNCEABLE ACCELERATED ENTITLEMENT OFFER AND PLACEMENT

Participating Organisations are advised that Mirvac Group (the "Group") has announced a 0.417 for 1 non-renounceable, fully underwritten entitlement offer of stapled securities at a price of $0.90 per stapled security, to raise approximately $428 million (the "Entitlement Offer"). The Group has raised approximately $345 million through the institutional component of the Entitlement Offer and is expected to raise approximately $83 million through the retail component of the Entitlement Offer. The Group has also announced the placement of stapled securities to raise a further $72 million (the "Placement").

The Entitlement Offer has two components:

- An Institutional Entitlement Offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro rata entitlement (the "Institutional Entitlement Offer"); and

- A Retail Entitlement Offer, where offers have been made to qualifying retail securityholders for them to apply for their pro rata entitlement (the "Retail Entitlement Offer").

The Record Date for the Entitlement Offer is 5 November 2008.

The Retail Entitlement Offer is expected to close on 28 November 2008.

The Group will ignore changes in security holdings which occur after the commencement of the trading halt on Thursday, 30 November 2008 (other than registrations of transactions which were effected through ITS before the commencement of the trading halt).

The anticipated timetable in relation to the Entitlement Offer is as follows.

Event	**Date**
Trading halt applied	Thursday, 30 October 2008
Announcement Date - Placement, Entitlement Offer Placement and Institutional Entitlement Offer materials released to market, including fixed price	Wednesday, 5 November 2008
Cleansing notice released to the market - Entitlement Offer (and institutional bookbuild)	Wednesday, 5 November 2008
Placement bookbuild and Institutional Entitlement Offer and bookbuild - open date	Wednesday, 5 November 2008
Placement bookbuild and Institutional Entitlement Offer and bookbuild - close date	Wednesday, 5 November 2008
Placement and Institutional Entitlement - allocations	Wednesday, 5 November 2008
Record date - Entitlement Offer	Wednesday, 5 November 2008
Announcement of placement results and completion of institutional component of entitlement offer (T)	Thursday, 6 November 2008

Trading recommences	Thursday, 6 November 2008
Retail Entitlement Offer - Open Date Dispatch of entitlement offer materials to retail investors	Thursday, 6 November 2008
Early Retail Close Date	Monday, 17 November 2008
Institutional Settlement Date – Placement, Institutional Entitlement and institutional bookbuild, early retail settlement	Wednesday, 19 November 2008
Institutional Allotment Date – Placement, Institutional Entitlement, institutional bookbuild; early retail	Thursday, 20 November 2008
Cleansing Notice - Placement (only)	Thursday, 20 November 2008
Normal trading – Placement, Institutional Entitlement, institutional bookbuild; early retail	Thursday, 20 November 2008
Retail Entitlement Closing Date - Final close date	Friday, 28 November 2008
Shortfall Notification Date	Tuesday, 2 December 2008
Retail Settlement Date	Thursday, 4 December 2008
Retail Allotment Date - Retail Entitlement Offer	Friday, 5 December 2008
Normal trading resumes - Retail Entitlement securities	Monday, 8 December 2008
Despatch of holding statements	Monday, 8 December 2008

Despite the fact that the stapled securities are trading “ex entitlement” on ITS, CHESS will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESS messages. As a result, CHESS will not maintain cum balances in these stapled securities within the system.

In addition, CHESS will not perform any automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

Trading issues

ASX will not provide a "cum" market with respect to trading in the Group’s stapled securities. **Persons who trade the Group’s stapled securities after the commencement of the trading halt on Thursday, 30 October 2008 will not be entitled to participate in the Entitlement Offer.**

Further information

For further details, please refer to the Group’s announcements or contact the Group on either of the following numbers:
1800 237 687 (within Australia)
+61 2 8280 7613 (from outside Australia)