Westpac Funds Management Limited

Westpac Funds
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ASX Announcement

Westpac Office Trust (WOT)

Total pages: 2

4 August 2010

Confirmation of Trust Scheme Implementation

Mirvac Group ("**Mirvac**") (ASX:MGR) and Westpac Funds Management Limited as responsible entity of the Westpac Office Trust ("**WOT**") (ASX:WOT) are pleased to announce that under the terms of the trust scheme outlined in the explanatory memorandum dated 16 June 2010 ("**Explanatory Memorandum**"), all of the units in WOT (including those WOT units held by a security trustee to which instalment receipts in WOT relate) were today transferred to Mirvac Funds Limited as responsible entity of the Mirvac Property Trust.

The trust scheme was approved by WOT unitholders at a meeting held on Wednesday, 21 July 2010 and orders of the Supreme Court of New South Wales were granted on 23 July 2010.

Investors who held WOT Units on Friday 30 July 2010 (the record date for determining eligibility to participate in the trust scheme ("**Record Date**"), will receive the equivalent of either:

- 0.597 stapled securities in Mirvac Group ("**Mirvac Securities**") for every WOT Unit that they held on the Record Date; or
- $0.86 for every WOT Unit that they held on the Record Date (subject to an aggregate limit of AUD$200 million) ("**Cash Option**").

Investors who held a beneficial interest in WOT units by way of instalment receipts ("IRs") on the Record Date will either:

- receive the beneficial interest in 0.597 Mirvac Securities for every IR that they held on the Record Date; or
- $0.86 for every IR that they held on the Record Date. $0.50 of the proceeds in respect of each IR held will be applied to repay the instalment debt relating to each IR, and the balance of the proceeds (if any) will be paid to the IR holder.

Investors who did not wish to retain the Mirvac Securities to be issued to them or to receive cash under the Cash Option may have elected to participate in a sale facility.

As announced on 2 August 2010, the aggregate demand for the Cash Option exceeded AUD$200 million. This means that entitlements for the Cash Option have been scaled back on a pro rata basis as outlined in the Explanatory Memorandum.

Consideration under the trust scheme in the form of Scrip Option, Cash Option or the proceeds under a sale facility will be despatched or paid to eligible WOT unitholders as follows:

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Event	Latest Date
Latest date for despatch of holding statements for Mirvac Group securities under the Scrip Option	Monday, 9 August 2010
Latest date for payment under the Cash Option	Monday, 9 August 2010
Latest date for payment under the sale facility	Wednesday, 18 August 2010

As contemplated in the Explanatory Memorandum, Westpac Funds Management Limited has retired as responsible entity of WOT, and Mirvac REIT Management Limited has been appointed as the responsible entity of WOT.

An application for WOT to be removed from the Official List of Australian Securities Exchange Limited with effect from 5 August 2010, will be made on 5 August 2010.

For further enquiries, please contact:

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