



ASX Release / Media Release

24 June 2008

Amendment to Constitution – Mirvac Property Trust

Pursuant to Listing Rule 15.4.2, Mirvac Group (ASX: MGR) advises that Mirvac Funds Limited, as Responsible Entity of Mirvac Property Trust (MPT), approved an amendment to clause 4.11 of MPT's Constitution as detailed in the operative provisions of the attached Amending Deed dated 24 June 2008.

Yours faithfully

A handwritten signature in black ink, appearing to read 'MGAS', is positioned above the printed name of the signatory.

Michael G.A. Smith
Group Company Secretary

Mirvac is a leading ASX-listed, integrated real estate group with approximately \$28 billion of activities under control across the real estate funds management and development spectrum.

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CLAYTON UTZ

Amending Deed

Mirvac Property Trust
ARSN 086 780 645

Mirvac Funds Limited
ACN 002 561 640
Responsible Entity

The Clayton Utz contact for this document is
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Amending deed made at Sydney on 24 June 2008

Party **Mirvac Funds Limited ACN 002 561 640** of Level 26, 60 Margaret Street, Sydney NSW 2000 ("**Responsible Entity**")

Background

- A. By a deed poll dated 9 April 1987, the managed investment scheme known as the Mirvac Property Trust was established (the "**Scheme**").
- B. The constitution for the Scheme referred to in Background A, as amended from time to time, is referred to in this Deed as the "**Constitution**".
- C. The Scheme is registered by the Australian Securities and Investments Commission ("**ASIC**") as a managed investment scheme and the Responsible Entity is appointed as the responsible entity of the Scheme.
- D. Pursuant to section 601GC(1)(b) of the *Corporations Act 2001* (Cth) the Constitution may be modified by the Responsible Entity if it reasonably considers the change will not adversely affect members' rights.
- E. The Responsible Entity reasonably considers that the modifications to the Constitution proposed to be made by this Deed will not adversely affect members' rights.

Operative provisions

1. Operative provisions

1.1 Specific modifications

Subject to clause 3, the Constitution is modified by replacing clause 4.11 of the Constitution with the following:

"4.11 While Stapling applies, clause 4.10 will not apply and the Application Price payable for each Stapled Security upon reinvestment of distributions is the arithmetic average of the daily volume weighted average price of fully paid Stapled Securities traded on the ASX for the five day trading days commencing on the third trading day after the books closing date less such discount, if any, not exceeding 5% as the Manager may determine."

1.2 Provisions not affected

The provisions of the Constitution are not otherwise effected.

2. Governing law

This Deed is governed by and will be construed according to the laws of the State of New South Wales.

3. Effective time

In accordance with section 601GC(2) of the *Corporations Act 2001* (Cth), the modifications to the Constitution pursuant to clause 1.1 of this Deed take effect immediately upon a copy of this Deed being lodged with the ASIC.

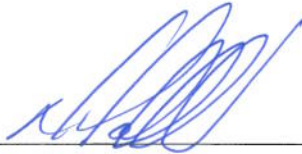
4. No redeclaration etc

The Responsible Entity is not, by clause 1 of this Deed:

- (a) redeclaring the Scheme;
- (b) resettling the Scheme; or
- (c) causing the transfer, vesting or accruing of property in any person.

Executed as a deed.

Executed by Mirvac Funds Limited ACN 002 561 640 in the presence of:



Signature of Director

Nicholas Roland Collishaw

Name of Director in full



Signature of Secretary/~~other Director~~

Michael G A Smith

Name of Secretary/~~other Director~~ in full

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