



ASX Release / Media Release

24 May 2013

MIRVAC GROUP SECURITY PURCHASE PLAN

Mirvac Group ("Mirvac") [ASX:MGR] announced on Friday, 10 May 2013 that it would be conducting a Security Purchase Plan ("**SPP**") to provide eligible securityholders with the opportunity to acquire up to A\$15,000 worth of Mirvac stapled securities ("**Stapled Securities**") without paying any brokerage costs, commission or other transaction costs.

The SPP supplements the recent successfully completed A\$400 million institutional placement conducted at A\$1.69 per security. Securityholders participating in the SPP will be able to purchase Stapled Securities at A\$1.69 per Stapled Security, being the same price offered in the institutional placement.

Mirvac reserves the right to scale-back applications under the SPP at its absolute discretion.

The SPP offer opens at 9.00am (Australian Eastern Standard Time ("**AEST**")) on Friday, 24 May 2013 and is expected to close at 5.00pm (AEST) on Monday, 17 June 2013. To participate in the SPP, you may apply to acquire either A\$1,000.48 (592 Stapled Securities), A\$2,499.51 (1,479 Stapled Securities), A\$5,000.71 (2,959 Stapled Securities), A\$7,500.22 (4,438 Stapled Securities), A\$9,999.73 (5,917 Stapled Securities) or A\$14,998.75 (8,875 Stapled Securities).

The issue price of A\$1.69 per Stapled Security represents a discount of 3.2 per cent to Mirvac's closing price of \$1.745 per Stapled Security on Thursday, 9 May 2013 (being the last trading day prior to the institutional placement).

All new Stapled Securities issued under the SPP will rank equally with existing Stapled Securities and will be entitled to the full distribution for the six months ending 30 June 2013.

Participation in the SPP is optional and is open to eligible securityholders who are holders of Stapled Securities on the Record Date (7.00pm (AEST) on Thursday, 9 May 2013) with a registered address on the register in Australia or New Zealand. Certain eligible securityholders who are custodians holding Stapled Securities on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Booklet. Further details are set out in the Terms and Conditions contained in the SPP Booklet.



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Securityholders who may be eligible to participate in the SPP will be mailed today the attached SPP Booklet containing the Terms and Conditions and a letter inviting them to participate in the SPP. Securityholders are encouraged to read the SPP Terms and Conditions carefully and if in any doubt about whether or not to accept the offer, to consult a professional adviser.

Securityholders who have any questions regarding the SPP should refer to Mirvac's website at www.mirvac.com or contact Mirvac's Registry, Link Market Services, Information Line on + 61 1800 356 444 (within Australia or outside Australia) at any time from 8:30am to 5:30pm (AEST), Monday to Friday.

KEY DATES

Record Date	7.00pm (AEST) on Thursday, 9 May 2013
SPP opens	9.00am (AEST) on Friday, 24 May 2013
SPP closes	5.00pm (AEST) on Monday, 17 June 2013
Issue date	Monday, 24 June 2013
Dispatch of SPP holding statements	Tuesday, 25 June 2013
Quotation of new Stapled Securities on ASX	Wednesday, 26 June 2013

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Important information

This announcement contains certain "forward looking" statements. The words "anticipated", "expected", "projections", "forecast", "estimates", "could", "may", "target", "consider" and "will" and other similar expressions are intended to identify forward looking statements. Forward looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, indications or guidance on future earnings or financial position and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.



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Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, there can be no assurance that actual outcomes will not differ materially from these statements. To the full extent permitted by law, Mirvac Group and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.

An investment in Mirvac Group Stapled Securities is subject to investment and other known and unknown risks, some of which are beyond the control of Mirvac Group, including possible loss of income and capital invested. Mirvac does not guarantee any particular rate of return or the performance of Mirvac Group nor does it guarantee the repayment of capital from Mirvac Group or any particular tax treatment. Persons should have regard to the risks outlined in the Equity Raising Presentation accompanying this announcement released to ASX on 10 May 2013. This announcement should be read in conjunction with the Equity Raising Presentation and the important notices contained in that document. Past performance information given in this announcement is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

This announcement is not an offer or an invitation to acquire Mirvac Group Stapled Securities or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The new Stapled Securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new Stapled Securities may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act (which Mirvac Group has no obligation to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws. This announcement may not be released or distributed in the United States.

This announcement is not financial advice or a recommendation to acquire Mirvac Group Stapled Securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Mirvac Limited is not licensed to provide financial product advice in respect of Mirvac Group Stapled Securities. Cooling off rights do not apply to the acquisition of Mirvac Group Stapled Securities.

All dollar values are in Australian dollars (A\$) and financial data is presented within the financial half year end of 31 December 2012 unless otherwise stated. This announcement includes certain financial measures that are "non-GAAP financial measures" under Regulation G of the U.S. Securities Exchange Act of 1934. These measures include the "gearing" for Mirvac Group, which is calculated in accordance with Mirvac Group's debt covenants. These measures are not measures of or defined terms of financial performance, liquidity or value under IFRS or U.S. GAAP. Moreover, certain of these measures may not be comparable to similarly titled measures of other companies.



mirvac group security purchase plan

24 may 2013

by mirvac

MIRVAC LIMITED (ABN 92 003 280 699)
MIRVAC FUNDS LIMITED (ABN 70 002 561 640, AFSL 233121)
AS RESPONSIBLE ENTITY FOR MIRVAC PROPERTY TRUST (ARSN 086 780 645)

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

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24 May 2013

Dear Securityholder

Opportunity to increase your securityholding in Mirvac Group free of brokerage, commission and other transactions costs

On behalf of the board of Mirvac Group ("Mircac") [ASX: MGR], I am pleased to offer you the opportunity to participate in the Mirvac stapled security purchase plan ("**SPP**") which was announced on Friday, 10 May 2013. The SPP provides you with an opportunity to acquire up to A\$15,000 worth of Mirvac's stapled securities ("**Stapled Securities**") without paying any brokerage costs, commissions or other transaction costs (subject to any scale-back at Mirvac's absolute discretion).

Mircac recently conducted an institutional placement which successfully raised A\$400 million. The proceeds from the institutional placement will be used to largely fund the acquisition of a select portfolio of seven office assets from GE Real Estate Investments Australia. These assets comprise a mixture of core A grade CBD assets (69 per cent of the acquisition portfolio) and CBD redevelopment opportunities designed to leverage Mirvac's integrated model. Any proceeds raised through the SPP will be initially used to retire debt and subsequently deployed into Mirvac's existing development pipeline and/or other opportunities, as appropriate.

Further information regarding the acquisitions, which were announced in conjunction with the institutional placement and SPP on Friday, 10 May 2013, is available from:

- the Australian Securities Exchange ("**ASX**") web site at www.asx.com.au; or
- Mirvac's website at www.mircac.com.

Details of the SPP

The SPP allows you to acquire up to a maximum of A\$15,000 worth of Stapled Securities.

If you decide to participate in the SPP, you will have the opportunity to increase your Mirvac securityholding at a price of A\$1.69 per Stapled Security, being the same price paid by investors under the institutional placement. The issue price of A\$1.69 per Stapled Security:

- represents a 3.2 per cent discount to Mirvac's last closing price of \$1.745 per Stapled Security on Thursday, 9 May 2013 (being the last trading day prior to the institutional placement); and
- is expected to provide FY13 operating Earnings Per Security ("**EPS**") and Distribution Per Security ("**DPS**") yields of 6.3 per cent to 6.4 per cent and 5.0 per cent to 5.1 per cent, respectively.

Chairman's Letter

All new Stapled Securities issued under the SPP will rank equally with existing Stapled Securities and will be entitled to the full distribution for the six months ending 30 June 2013.

Participation in the SPP is optional and is open to eligible securityholders who are holders of Stapled Securities on the Record Date (7.00pm (Australian Eastern Standard Time ("AEST")) on Thursday, 9 May 2013) with a registered address on the register in Australia or New Zealand. Certain eligible securityholders who are custodians holding Stapled Securities on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this SPP Booklet.

Mirvac will not issue new Stapled Securities to an applicant if those Stapled Securities, either alone or in conjunction with the issue of Stapled Securities under other applications received by Mirvac, would contravene any law or the ASX Listing Rules.

Important information regarding potential scale-back in the SPP

Mirvac has the absolute discretion to scale back applications. In the event of a scale-back, you may be allocated Stapled Securities to a value which is significantly less than the parcel for which you applied. Should this happen, the balance of any application monies not applied to acquire Stapled Securities under the SPP will be refunded to you, without interest. Mirvac will make an announcement to the ASX on the outcome of the SPP and the number of Stapled Securities issued on or around Friday, 21 June 2013. Stapled Securities will be issued on or around Monday, 24 June 2013.

What do I do next?

The SPP offer opens at 9.00am (AEST) on Friday, 24 May 2013. If you are an eligible securityholder and wish to participate in the offer, you may apply for Stapled Securities in the amount of A\$1,000.48 (592 Stapled Securities), A\$2,499.51 (1,479 Stapled Securities), A\$5,000.71 (2,959 Stapled Securities), A\$7,500.22 (4,438 Stapled Securities), A\$9,999.73 (5,917 Stapled Securities) or A\$14,998.75 (8,875 Stapled Securities) at an issue price of A\$1.69 per Stapled Security.

You can apply by either:

- making a payment directly by BPAY® (by following the steps outlined in the SPP Frequently Asked Questions); or
- completing and returning the enclosed personalised Application Form, together with your payment,

making sure that Mirvac receives your application and payment by **5.00pm (AEST)** on Monday, 17 June 2013. If you make your application by BPAY®, you do not need to return the Application Form. Payments must be made in Australian dollars.

This letter is not financial advice and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as necessary or appropriate. A cooling-off regime does not apply in relation to the acquisition of Stapled Securities under the SPP.

I encourage you to read the SPP Booklet carefully and in its entirety before making a decision on whether to participate in the SPP. You should be aware that the future market price of the Stapled Securities is uncertain and may rise or fall. This means the price you pay for Stapled Securities under the SPP may be either higher or lower than the Stapled Security price trading on the ASX at the time Stapled Securities are issued to you under the SPP.

What if I have more questions?

Securityholders who have any questions regarding the SPP should call Mirvac's Registry, Link Market Services, Information Line on +61 1800 356 444 (within or outside Australia) at any time from 8.30am to 5.30pm (AEST), Monday to Friday.

On behalf of the Board of Mirvac Group, I thank you for your continued support.

Yours sincerely



James MacKenzie
Chairman

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any Stapled Securities in the United States or any other jurisdiction in which such an offer would be illegal. The Stapled Securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Stapled Securities may not be offered or sold, directly or indirectly, in the United States.

SPP Frequently Asked Questions

IMPORTANT NOTICE

If you apply to participate in the SPP by making a BPAY® payment or completing and returning the Application Form with a cheque, bank draft or money order, you are accepting the risk that the market price of Stapled Securities may change between the time you make your application and the issue date. This means it is possible that, between the time you make your application and up to or after the issue date, you may be able to buy Stapled Securities on market at a lower price than the issue price.

1) What is the SPP?

The SPP provides each eligible securityholder with an opportunity to acquire Stapled Securities (subject to any scale back at Mirvac's absolute discretion), without paying any brokerage fees, commissions or other transaction costs, at an issue price of A\$1.69 per Stapled Security for a total application price not exceeding A\$15,000.

2) Who is an eligible securityholder?

An eligible securityholder who may participate in the SPP is a registered holder of Mirvac Stapled Securities at 7.00pm (AEST) on Thursday, 9 May 2013 with a registered address on the register in Australia or New Zealand. Securityholders who hold Stapled Securities on behalf of persons who reside outside Australia or New Zealand, are in the United States, or acting for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons.

3) How will custodians, trustees and nominees be treated under the SPP?

Please refer to section 1(g) – 1(i) in the SPP Terms and Conditions for information on eligibility for custodian, trustee and nominee securityholders.

4) What are the key dates?

Record Date	7.00pm (AEST) on Thursday, 9 May 2013
SPP opens	9.00am (AEST) on Friday, 24 May 2013
SPP closes	5.00pm (AEST) on Monday, 17 June 2013
Issue date	Monday, 24 June 2013
Dispatch of SPP holding statements	Tuesday, 25 June 2013
Quotation of new Stapled Securities on ASX	Wednesday, 26 June 2013

Key dates for distribution

Record date for June distribution	Friday, 28 June 2013
June distribution paid	Friday, 26 July 2013

Note: This timetable is indicative only and subject to change. Mirvac reserves the right to alter the above dates at its discretion and without notice to you, subject to the ASX Listing Rules and the Corporations Act.

5) How much can I invest under the SPP?

You may apply for Stapled Securities under the SPP up to a maximum amount of A\$15,000, worth of Mirvac Stapled Securities at an issue price of A\$1.69 per Stapled Security. You may apply to acquire either A\$1,000.48 (592 Stapled Securities), A\$2,499.51 (1,479 Stapled Securities), A\$5,000.71 (2,959 Stapled Securities), A\$7,500.22 (4,438 Stapled Securities), A\$9,999.73 (5,917 Stapled Securities) or A\$14,998.75 (8,875 Stapled Securities). Mirvac has the absolute discretion to scale back applications. Should this happen, the balance of any application monies that are not applied to acquire by way of issue Stapled Securities under the SPP will be refunded to you, without interest.

SPP Frequently Asked Questions

6) What do I do if I receive more than one Application Form?

Eligible securityholders who receive more than one Application Form under the SPP, for example, because they hold Stapled Securities in more than one capacity, may apply on different Application Forms for Stapled Securities but may not apply for Stapled Securities with an aggregate dollar amount exceeding A\$15,000.

7) What is the issue price?

The issue price under the SPP is A\$1.69 per Stapled Security, which is the same price offered under the institutional placement conducted on Friday, 10 May 2013.

8) What rights will the Stapled Securities issued under the SPP have?

Stapled Securities issued as part of the SPP will rank equally in all respects with existing Stapled Securities quoted on the ASX, with the same voting rights, dividend/distribution rights and other entitlements from issue. The Stapled Securities issued as under the SPP will be entitled to the full distribution for the six months ending 30 June 2013.

9) What costs are associated with the SPP?

There are no brokerage, commissions or other transaction costs payable by eligible securityholders in relation to the application for and the issue of, Stapled Securities under the SPP.

10) Do I have to participate in the SPP?

Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase Stapled Securities under the SPP to anyone else.

11) How are refunds paid?

Refunds pursuant to the SPP may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made. If a refund is made, payment will be made in the same manner that Mirvac's dividends/distributions are paid. This may be either by direct deposit to a bank account or by cheque, according to your instructions held by Mirvac's Registry, Link Market Services, at the time the payment is made. You can change your payment instructions by calling Mirvac's Registry, Link Market Services, Information Line on +61 1800 356 444 (within and outside Australia) at any time from 8.30am to 5.30pm (AEST), Monday to Friday.

12) When will I be refunded?

Refunds will be made as soon as practical after the SPP closes.

13) Other information – taxation

Eligible securityholders should consult their own taxation advisor about the tax status of their investment in the Stapled Securities.

14) How do I apply?

If you would like to apply to participate in the SPP, please follow the instructions on the enclosed Application Form. You have two options:

Option 1: Pay by BPAY®

You can make a payment by BPAY®. To do this, you must use the Reference Number shown on the Application Form. If you make your payment with BPAY® you do not need to return your Application Form. You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or made it or change the amount of Stapled Securities you have applied for.

Option 2: Use the enclosed Application Form

You can complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form. Cheques, bank drafts and money orders should be made payable to "Mircac – SPP Offer Account" and crossed "Not Negotiable". Payments must be made in Australian dollars. Application Forms together with application monies equal to the number of Stapled Securities you wish to acquire should be submitted in the reply paid envelope enclosed to:

By post:

Mircac Group
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

By hand delivery:

Mircac Group
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

(please do not use the hand delivery address for mailing purposes)

All payments and applications must be received no later than 5.00pm (AEST) on Monday, 17 June 2013.

IMPORTANT NOTICE

The offer to purchase Stapled Securities under the SPP is not a recommendation to acquire Stapled Securities. If you are in any doubt about the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in these terms and conditions ("SPP Terms and Conditions"), the SPP application form ("Application Form") or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP. If you apply to participate in the SPP, by making a BPAY® payment or completing and returning the Application Form with a cheque, bank draft or money order, you are accepting the risk that the market price of the Stapled Securities may change. This means it is possible that, between the time you make your application and up to or after the issue date, you may be able to buy Stapled Securities at a lower price than the issue price. No cooling-off regime applies in relation to the acquisition of Mirvac Stapled Securities under the SPP.

1) Eligible Securityholders

- a) Subject to clauses 1(c) to 1(j), all persons registered as holders of fully paid ordinary stapled securities in Mirvac, each consisting of a share in Mirvac Limited ("**ML**") and a unit in Mirvac Property Trust ("**MPT**") ("**Stapled Securities**"), at 7.00pm (AEST) on Thursday, 9 May 2013 ("**Record Date**"), whose registered address in the registers of ML and MPT is in Australia or New Zealand may participate in the SPP ("**Eligible Securityholders**"). Mirvac has determined that it is not practical for holders of Stapled Securities with registered addresses in other jurisdictions to participate in the SPP.
- b) Directors and employees of Mirvac who hold Stapled Securities may be Eligible Securityholders.
- c) Securityholders who hold Stapled Securities on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons. A trustee, nominee or custodian must not participate in the SPP on behalf of, nor distribute this document or any other document relating to the SPP to, any person in the United States. The Stapled Securities to be issued under this SPP have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, Securityholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Securityholders entitled to participate in the SPP.
- d) In accordance with relevant New Zealand securities law, a person who, on the Record Date was registered as a holder of Stapled Securities with a New Zealand address but who, as at the time of this offer (Friday, 24 May 2013) no longer holds Stapled Securities, is not eligible to participate in the SPP.
- e) To the extent that you hold Stapled Securities on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any application complies with all applicable foreign laws. You must not distribute any documents relating to the SPP to any person in the United States. Consistent with the representations, warranties and acknowledgements contained in clause 3 and the Application Form included with these SPP Terms and Conditions, you may not submit any completed Application Forms for any person in the United States or who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.
- f) Securityholders who are joint holders of Stapled Securities are taken to be a single registered holder of Stapled Securities for the purposes of determining whether they are an Eligible Securityholder, and the certification under clause 3(a)(v) by one joint holder will be effective in respect of the other joint holder(s).

SPP Terms and Conditions

- g) If you are a custodian (as defined in Australian Securities and Investments Commission ("**ASIC**") Class Order [CO 09/425]), you may apply for up to A\$15,000 worth of Stapled Securities for each beneficiary subject to you annexing to your Application Form a certificate addressed to Mirvac with the following information:
- i) confirmation of either or both of the following:
 - A) that you hold Stapled Securities on behalf of one or more other persons (each a "**participating beneficiary**") that are not custodians; or
 - B) that another custodian ("**downstream custodian**") holds beneficial interests in Stapled Securities on behalf of one or more other persons (each a "**participating beneficiary**"), and you hold the Stapled Securities to which those beneficial interests relate on behalf of the downstream custodian or another custodian;
 - ii) confirmation that each participating beneficiary has subsequently instructed the following persons:
 - A) where paragraph 1(g)(i)(A) above applies – you; or
 - B) where paragraph 1(g)(i)(B) above applies – the downstream custodian,to apply for Stapled Securities on their behalf under the SPP;
 - iii) the number of participating beneficiaries and their names and addresses;
 - iv) in respect of each participating beneficiary:
 - A) where paragraph 1(g)(i)(A) above applies – the number of Stapled Securities that you hold on their behalf; or
 - B) where paragraph 1(g)(i)(B) above applies – the number of Stapled Securities to which the beneficial interests relate;
 - v) in respect of each participating beneficiary:
 - A) where paragraph 1(g)(i)(A) above applies – the number or the dollar amount of Stapled Securities they have instructed you to apply for on their behalf; or
 - B) where paragraph 1(g)(i)(B) above applies – the number or the dollar amount of Stapled Securities they have instructed the downstream custodian to apply for on their behalf;
 - vi) confirming that there are no participating beneficiaries in respect of which the total of the application price for the following exceeds A\$15,000:
 - A) the Stapled Securities applied for by you under the SPP in accordance with the instructions referred to in 1(g)(v) above; and
 - B) any other Stapled Securities issued to you in the 12 months before the application as a result of an instruction given by them to you or the downstream custodian to apply for Stapled Securities on their behalf under an arrangement similar to the SPP;
 - vii) confirmation that a copy of these SPP Terms and Conditions was given to each participating beneficiary; and
 - viii) where paragraph 1(g)(i)(B) above applies – the name and address of each custodian who holds beneficial interests in the Stapled Securities held by you in relation to each participating beneficiary, ("**Custodian Certificate**").
- h) If you hold Stapled Securities as a trustee or nominee for another person, but are not a custodian as defined in ASIC Class Order [CO 09/425], you cannot participate for beneficiaries in the manner described above. In this case, the rules in clause 2(b) apply.
- i) Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by ASIC Class Order [CO 09/425] and should contact the registry on the Link Market Services' Information Line to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.
- j) If you are an Eligible Securityholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.
- ## 2) Applying for Stapled Securities
- a) Participation in the SPP is optional. Eligible Securityholders may apply to purchase a parcel of Stapled Securities with a dollar amount of either A\$1,000.48 (592 Stapled Securities), A\$2,499.51 (1,479 Stapled Securities), A\$5,000.71 (2,959 Stapled Securities), A\$7,500.22 (4,438 Stapled Securities), A\$9,999.73 (5,917 Stapled Securities) or A\$14,998.75 (8,875 Stapled Securities). If you are an Eligible Securityholder and wish to participate in the SPP, you must follow the instructions on the Application Form and:
- i) make payment by BPAY® equivalent to the dollar amount of the parcel of Stapled Securities you wish to apply for (including providing the unique identification number provided to you for the purposes of the SPP only) ("**Electronic Application**"); or
 - ii) complete the Application Form and provide a cheque, bank draft or money order made payable to "Mirvac – SPP Offer Account" and crossed "Not Negotiable". Payments must be made in Australian dollars. Please ensure that sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. ("**Written Application**"), so that it is received by the registry by 5.00pm (AEST) on Monday, 17 June 2013 (the "**Closing Date**"). Payments must be in Australian dollars.
- If Mirvac receives an amount that is not equal to either A\$1,000.48, A\$2,499.51, A\$5,000.71, A\$7,500.22, A\$9,999.73 or A\$14,998.75, Mirvac will round down the dollar amount of Stapled Securities that you are applying for to the next lowest parcel or if Mirvac receives less than A\$1,000.48, reject your application and refund your application monies that are not used to purchase Stapled Securities, without interest, as soon as practicable following the issue of Stapled Securities.

SPP Terms and Conditions

If you make an Electronic Application, in applying for Stapled Securities, you represent to Mirvac that the total of the application price for the following does not exceed A\$15,000:

- A) the Stapled Securities the subject of the application;
 - B) any other Stapled Securities in the class applied for under the SPP or any Stapled Securities in the class issued under a similar arrangement in the 12 months before the application;
 - C) any other Stapled Securities in the class which you have instructed a custodian to acquire on your behalf under the SPP; and
 - D) any other Stapled Securities in the class issued to a custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Stapled Securities, noting that Mirvac has not conducted a similar arrangement in the preceding 12 months.
- b) Eligible Securityholders who receive more than one offer under the SPP (for example, because they hold Stapled Securities in more than one capacity) may apply on different Application Forms for Stapled Securities but may not apply for Stapled Securities with an aggregate dollar amount of more than A\$15,000.
- c) Mirvac may accept or reject your application for Stapled Securities at its discretion. Mirvac may reject your application in the following circumstances (among others):
- i) your Application Form is incorrectly completed, incomplete or otherwise determined by Mirvac to be invalid;
 - ii) you have applied for Stapled Securities with a total application price of less than A\$1,000.48;
 - iii) your cheque is dishonoured or the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the parcel of Stapled Securities you have applied for;
 - iv) your BPAY® payment is incomplete or invalid;
 - v) it appears that you are applying to acquire Stapled Securities with an aggregate application price in excess of A\$15,000;
 - vi) you are a custodian and you have not provided the required Custodian Certificate;
 - vii) your Application Form or BPAY® payment is received after the Closing Date. Late payments will be refunded, without interest, as soon as practicable following the issue of Stapled Securities; or
 - viii) Mirvac believes you are not an Eligible Securityholder (subject to compliance with any applicable ASIC or ASX Limited ("**ASX**") requirements).
- d) Each of A\$1,000.48, A\$2,499.51, A\$5,000.71, A\$7,500.22, A\$9,999.73 and A\$14,998.75 are divisible by the issue price of A\$1.69 per Stapled Security ("**Issue Price**"). References in this SPP Booklet to A\$15,000 should be read as A\$14,998.75.

3) Effect of Making an Application

- a) If you make an Electronic Application or Written Application, by making that Electronic Application or Written Application:
- i) you have read and accepted these SPP Terms and Conditions in full and you declare that all details and statements in your Application Form are true and complete and not misleading;
 - ii) you acknowledge that you are an Eligible Securityholder using the unique identifier provided to you for purposes of the SPP only;
 - iii) you irrevocably and unconditionally agree to these SPP Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - iv) you acknowledge your application is irrevocable and unconditional and cannot be varied;
 - v) you certify that the total of the application price for the following does not exceed A\$15,000:
 - A) the Stapled Securities the subject of your application;
 - B) any other Stapled Securities in the class you applied for under the SPP or any Stapled Securities in the class issued under a similar arrangement in the 12 months before the application;
 - C) any other Stapled Securities in the class which you have instructed a custodian to acquire on your behalf under the SPP; and
 - D) any other Stapled Securities in the class issued to a custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Stapled Securities.
 - vi) you, and each person for whose account or benefit you are acting, are not in the United States and you are not acting for the account or benefit of a person in the United States;
 - vii) you acknowledge that the Stapled Securities have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the Stapled Securities may not be offered, sold or resold in the United States;
 - viii) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States; or to any person acting for the account or benefit of a person in the United States;
 - ix) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the registers of members of ML and MPT;

SPP Terms and Conditions

- x) you are responsible for any dishonour fees or other costs Mirvac may incur in presenting a cheque for payment that is dishonoured;
 - xi) you acknowledge that no interest will be paid on any application monies held pending the issue of the Stapled Securities or subsequently returned to you for any reason;
 - xii) you acknowledge that you have not been provided with investment advice or financial product advice by Mirvac or the registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP; and
 - xiii) you acknowledge that Mirvac is not liable for any exercise of its discretions referred to in these SPP Terms and Conditions.
- b) In addition, if you make a Written Application, by making that Written Application:
- i) you authorise Mirvac to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail; and
 - ii) you acknowledge that Mirvac may determine that your Application Form is valid, in accordance with these SPP Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective.

4) Issue Price of Stapled Securities under the SPP

- a) The Issue Price is the price per Stapled Security paid by institutional investors in the institutional placement conducted on Friday, 10 May 2013, being A\$1.69 per Stapled Security.
- b) You agree to pay the Issue Price per Stapled Security for the number of Stapled Securities calculated under clause 2(a) or, if there is a Scale back (as defined below), the number of Stapled Securities calculated under clause 6.
- c) You acknowledge the risk that the market price of Stapled Securities may change (ie, rise or fall) between the date of this offer and the date the Stapled Securities are issued to you under the SPP ("**Issue Date**") which may mean that the Issue Price you pay for the Stapled Securities may exceed or be less than the market price of the Stapled Securities on the Issue Date.

5) The Stapled Securities

Stapled Securities issued under the SPP will rank equally in all respects with existing Stapled Securities quoted on the ASX, with the same voting rights, dividend/distribution rights and other entitlements.

6) Scale back

- a) Mirvac may in its absolute discretion allocate to you less than the number of Stapled Securities you have applied for ("**Scale back**"). If there is a Scale back, Mirvac may in its absolute discretion determine to apply the Scale back to the extent and in the manner that it sees fit.
- b) If there is a Scale back you may receive less than the parcel of Stapled Securities for which you have applied. If a Scale back produces a fractional number of Stapled Securities when applied to your parcel, the number of new Stapled Securities you will be allocated will be rounded down to the nearest whole number of new Stapled Securities.
- c) In the event of a Scale back the difference between the application monies received, and the number of new Stapled Securities allocated to you multiplied by the Issue Price, will be refunded to you by direct deposit (to your nominated account as recorded on the registers of ML and MPT) or by cheque, without interest, as soon as practicable following the issue of the Stapled Securities.

7) Costs of Participation

No brokerage, commissions or other transaction costs will be payable by Eligible Securityholders in respect of the application for, and the issue of, Stapled Securities under the SPP.

8) Timetable

- a) Subject to clause 8(b):
 - i) (**Record Date**) 7.00pm (AEST), Thursday, 9 May 2013;
 - ii) (**Opening Date**) 9.00am (AEST), Friday, 24 May 2013;
 - iii) (**Closing Date**) the offer closes at 5.00pm (AEST), Monday, 17 June 2013.

If Mirvac does not receive a payment made by BPAY® or a completed Application Form and a cheque, bank draft or money order before the Closing Date, Mirvac reserves the right to return any payment and not issue any Stapled Securities to the securityholder;

 - (v) (**SPP Results Announcement**) the number of Stapled Securities to be issued, the Issue Price and, if applicable, any Scale back will be announced to the ASX by Friday, 21 June 2013;
 - v) (**Issue Date**) Mirvac proposes to issue the Stapled Securities by Monday, 24 June 2013; and
 - vi) (**Dispatch Date**) the date on which transaction confirmations are sent to Eligible Securityholders and, if applicable, a direct credit deposit to your nominated account is made or refund cheque is dispatched, is expected to be no later than Tuesday, 25 June 2013; and
- b) Mirvac may vary any of the above dates in clause 8(a) at its discretion (even if the offer has opened, or BPAY® or Application Forms have been received) by lodging a revised timetable with ASX.

SPP Terms and Conditions

9) Compliance

The offer of Stapled Securities under the SPP is made in accordance with the requirements of ASIC Class Orders [CO 05/26] (as amended), [CO 09/425] (as amended) and the *Securities Act (Overseas Companies) Exemption Notice 2013*.

10) Dispute Resolution

Mirvac may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of Mirvac will be conclusive and binding on all participants and other persons to whom the determination relates.

11) Waiver, amendment, suspension and withdrawal

Mirvac may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Securityholders even where Mirvac does not notify you of the event.

12) No Underwriting

The SPP will not be underwritten.

13) Governing Law

These SPP Terms and Conditions are governed by the laws in force in New South Wales.

14) Privacy policy

14.1 Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder. The *Privacy Amendment (Private Sector) Act 2000* does not alter these statutory obligations.

14.2 Mirvac and Link may collect personal information to process your application and implement the SPP, and to administer your securityholding.

14.3 The personal information contained in the registers of ML and MPT is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to securityholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the *Corporations Act 2001*.

14.4 The personal information we collect may include your name, address, other contact details, bank account details and details of your Mirvac securityholdings.

14.5 Mirvac securityholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact the Mirvac Information Line on +61 1800 356 444 (within Australia or outside Australia) in the first instance if they wish to request access to that personal information. Reasons will be given if access is denied.

14.6 Your personal information may be disclosed to joint investors, registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisers), to related entities of Mirvac and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas.

14.7 The main consequence of not providing the personal information outlined in clauses 14.1 to 14.4 above would be that Mirvac may be hindered in, or prevented from, processing your application, and from conducting and implementing the SPP.

14.8 Link's privacy policy is available on their website: www.linkmarketservices.com.au.

15) Other terms and conditions

Securityholders will be bound by the constitutions of ML and MPT and these SPP Terms and Conditions by accepting the offer to acquire Stapled Securities under the SPP.

Mirvac Limited (ABN 92 003 280 699)
Mirvac Funds Limited (ABN 70 002 561 640, AFSL 233121)
as responsible entity of Mirvac Property Trust (ARSN 086 780 645)

Mirvac registered/principal office

Level 26, 60 Margaret Street
Sydney NSW 2000

Telephone: +61 2 9080 8000
Facsimile: +61 2 9080 8111

www.mirvac.com

Link Market Services Limited

Level 12, 680 George Street
Sydney NSW 2000

Telephone: +61 1300 554 474
Facsimile: +61 2 9287 0303

www.linkmarketservices.com.au

Mirvac Information Line

Securityholders with questions in relation to the SPP
may contact Mirvac Registry, Link Market Services, Information
Line on: + 61 1800 356 444 (within and outside Australia)



Environmentally Responsible Paper

This booklet is printed on ecoStar, an environmentally responsible paper made carbon neutral ("CN") and manufactured from Forest Stewardship Council ("FSC®") certified 100 per cent post consumer recycled paper, in a process chlorine free environment under the ISO 14001 environmental management system. The greenhouse gas emissions of the manufacturing process, including transportation of the finished product to the paper suppliers warehouse, have been measured by the Edinburgh Centre for Carbon Management ("ECCM") and offset by the CarbonNeutral Company.



by mirvac



Mirvac Limited
 ABN 92 003 280 699
Mirvac Funds Limited
 ABN 70 002 561 640
 AFSL 233121
 as responsible entity of the
Mirvac Property Trust
 ARSN 086 780 645

All Registry communications to:
 Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia
 Telephone: +61 1800 356 444
 Facsimile: +61 2 9287 0303
 ASX Code: MGR
 Website: www.linkmarketservices.com.au

Not for distribution or release into the United States

SRN/HIN:

Entitlement Number:

Record Date: 7:00pm (AEST)
 Thursday, 9 May 2013

Offer Opens: 9:00am (AEST)
 Friday, 24 May 2013

Issue Price per Stapled Security: A\$1.69

Offer Closes 5:00pm (AEST): 17 June 2013

SECURITY PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Stapled Securities under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.

- Pay for the Stapled Securities in accordance with the instructions outlined in the SPP Booklet and further important instructions on the reverse of this form.
 Option 1: Paying by BPAY®.
 Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the acceptance slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (AEST) on Monday, 17 June 2013. By paying by BPAY®, you will be deemed to have completed an acceptance slip for the number of Stapled Securities that are the subject of your application monies.

If you make a payment by BPAY® and Mirvac receives an amount which is not equal to either A\$1,000.48, A\$2,499.51, A\$5,000.71, A\$7,500.22, A\$9,999.73 or A\$14,998.75, Mirvac may round down the number of Stapled Securities that you are applying for to the next lowest parcel at its discretion. Your payment must be for a minimum of A\$1,000.48.

	Billers Code:
	Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the acceptance slip attached to this Application Form with your application monies

making sure that they are received by Mirvac no later than 5.00pm (AEST) on Monday, 17 June 2013.

- Tick the box beside the amount you wish to apply for, either A\$1,000.48 (592 Stapled Securities), A\$2,499.51 (1,479 Stapled Securities), A\$5,000.71 (2,959 Stapled Securities), A\$7,500.22 (4,438 Stapled Securities), A\$9,999.73 (5,917 Stapled Securities) or A\$14,998.75 (8,875 Stapled Securities).
- Enter your cheque, bank draft or money order details. The amount of your application monies should be equal to the amount applied for in section A of the acceptance slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Mirvac – SPP Offer Account" and crossed "Not Negotiable". Please ensure that sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$1,000.48, A\$2,499.51, A\$5,000.71, A\$7,500.22, A\$9,999.73 or A\$14,998.75, Mirvac may round down the number of Stapled Securities that you are applying for to the next lowest parcel at its discretion. Your payment must be for a minimum of A\$1,000.48. Your application slip and payment must be received by Mirvac no later than 5.00pm (AEST) on Monday, 17 June 2013.
- Enter your contact telephone number at which we may contact you regarding your application for Stapled Securities, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SECURITYHOLDER AND HOLDING RECORDED ABOVE.

*Please detach and enclose with payment
 Acceptance Slip – Cheque, bank draft or money order only*



SRN/HIN:

Entitlement Number:

A I/we wish to purchase a parcel of Stapled Securities to the dollar amount of (tick one box only):

<input type="checkbox"/> 592 Stapled Securities A\$1,000.48	OR	<input type="checkbox"/> 1,479 Stapled Securities A\$2,499.51	OR	<input type="checkbox"/> 2,959 Stapled Securities A\$5,000.71	OR	<input type="checkbox"/> 4,438 Stapled Securities A\$7,500.22	OR	<input type="checkbox"/> 5,917 Stapled Securities A\$9,999.73	OR	<input type="checkbox"/> 8,875 Stapled Securities A\$14,998.75
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B Make your cheque, bank draft or money order payable to "Mirvac – SPP Offer Account" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

C Telephone Number – Business Hours Telephone Number – After Hours Contact Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Stapled Securities under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you pay your application monies by BPAY® or you submit your acceptance slip with your application monies. By accepting the offer to acquire Stapled Securities under the SPP you are bound by the SPP Terms and Conditions.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. This Application Form does not constitute an offer to sell, or the solicitation of an offer to buy, Stapled Securities in the United States or in any other jurisdiction in which such an offer would be illegal. The Stapled Securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the Securities laws of any state or other jurisdiction of the United States. Accordingly, the Stapled Securities may not be offered or sold, directly or indirectly, in the United States. The Application Form must not be distributed to, or relied upon or completed by, persons in the United States or who are acting for the account or benefit of persons in the United States (including nominees or custodians who hold on behalf of persons in the United States).
6. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional schedule that contains additional certifications and details that must be provided ("the Schedule") before your application will be received. The Schedule can be obtained by contacting the Mirvac Registry, Link Market Services, Information Line on +61 1800 356 444 (within or outside Australia). Applications received by custodians that are not accompanied by the Schedule will be rejected.
7. By either returning the acceptance slip with payment to the Registry, or making payment by BPAY®, by 5:00pm (AEST) on Monday, 17 June 2013, you represent, warrant, and acknowledge that:
 - you have read and understood the SPP Booklet and SPP Terms and Conditions and that you make the representations and warranties and agree to the terms and conditions set out therein;
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any such person; and
 - you understand that in the event of a scale-back, you may be allocated Stapled Securities to a value which is significantly less than the parcel for which you applied.
8. For applicants that are not required to complete the Schedule, by submitting the acceptance slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the application monies paid by you for:
 - the parcel of Stapled Securities indicated on this Application Form or BPAY® payment; and
 - any other Stapled Securities applied for by you, or which you have instructed a custodian to acquire on your behalf, under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the acceptance slip or payment by BPAY®;does not exceed A\$15,000.
9. Mirvac reserves the right to make amendments to this Application Form where appropriate.
10. Applicants are not assured of receiving the Stapled Securities for which they have applied as Mirvac may scaleback applications in its absolute discretion.

How to lodge your acceptance slip and application monies

A reply paid envelope is enclosed for you to return your acceptance slip and application monies. No postage stamp is required if it is posted in Australia.

Acceptance slip and the payment for Stapled Securities must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the acceptance slip. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Mirvac Group
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery

Mirvac Group
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 (**Please do not use this address for mailing purposes**)

Make sure you send your acceptance slip and application monies allowing enough time for mail delivery, so the Registry receives them no later than 5:00pm (AEST) on Monday, 17 June 2013. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Mirvac reserves the right not to process any acceptance slips and application monies received after the Closing Date.

If you require information on how to complete this acceptance slip please contact the Mirvac Registry, Link Market Services Information Line on +61 1800 356 444 (within or outside Australia).