

24 July 2013

Mr Elvis Onyura
Senior Adviser, Listings Compliance (Sydney)
ASX Compliance Pty Ltd

Dear Mr Onyura

Multiplex European Property Fund (ASX: MUE) – Price Query

We refer to your letter dated 24 July 2013 relating to a change in price of Multiplex European Property Fund's (**Fund**) securities.

We reply as follows:

1. Brookfield Capital Management Limited (**Company**) as the Responsible Entity (**RE**) of the Fund is not aware of any information since its previous announcement on 19 June 2013 which, if known, could be an explanation for recent trading in the securities of the Fund.
2. Not applicable.
3. No.
4. The Company as RE of the Fund is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours faithfully
Brookfield Capital Management Limited
as Responsible Entity of Multiplex European Property Fund



Neil Olofsson
Company Secretary



ASX Compliance
ABN 26 087 780 489
20 Bridge Street
Sydney NSW 2000
PO Box H224
Australia Square
NSW 1215
www.asx.com.au

24 July 2013

Mr Neil Olofsson
Company Secretary
Multiplex European Property Fund
Level 22
135 King Street
Sydney NSW 2000

By Email

Dear Mr Olofsson,

MULTIPLEX EUROPEAN PROPERTY FUND (the "Fund")

RE: PRICE QUERY

We have noted a change in the price of the Fund's securities from a low of 2.9 cents on Friday, 19 July 2013 to an intraday high of 4.4 cents at the time of writing today, Wednesday, 24 July 2013.

In light of the price change, please respond to each of the following questions.

1. Is the Fund aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Fund?

Please note that as recent trading in the Fund's securities could indicate that information has ceased to be confidential, the Fund is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Fund may have for the price change in the securities of the Company?
4. Please confirm that the Fund is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at elvis.onyura@asx.com.au. It should not be sent to ASX Market Announcements.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **2.30 pm AEST today, Wednesday, 24 July 2013**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Fund's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

[Sent electronically without signature]

Elvis Onyura
Senior Adviser, Listings Compliance (Sydney)