

ASX Release / Media Release

5 December 2013

IMPLEMENTATION OF CAPITAL REALLOCATION

At the Mirvac Group ("Mirvac") [ASX] MGR] Annual General and General Meetings held on 14 November 2013, Mirvac securityholders approved a capital reallocation proposal involving the reallocation of up to approximately A\$500 million of capital from Mirvac Property Trust ("MPT") to Mirvac Limited ("ML") in one or more tranches if desired. The capital reallocation is described in more detail in Mirvac's 2013 Notice of Meetings which was released to the ASX on 11 October 2013.

Capital Reallocation Timetable

Mirvac will implement a reallocation of capital from MPT to ML of up to 8.186 cents per MPT unit which equates to approximately A\$300 million ("Capital Reallocation") in accordance with the following timetable:

Record Date	7.00pm (Australian Eastern Daylight Time), 17 December 2013
Implementation Date	18 December 2013
Payment date for the MPT capital distribution	18 December 2013
Letter dispatched to securityholders	19 December 2013

The capital distribution from MPT and the compulsory application of the proceeds of that capital distribution to ML, as described in the Notice of Meeting dated 11 October 2013, will occur on the Implementation Date.

The amount of the capital distribution from MPT to ML will be approximately A\$300 million (equivalent to 8.186 cents per MPT unit).

The final ATO class ruling will be issued after the Implementation Date and will be made available from the Investor Relations section of the Mirvac Group's website at www.mirvac.com.

The decision to implement any future Capital Reallocation tranches at any time prior to 30 June 2014 is at the discretion of Mirvac. If Mirvac proceeds with a further Capital Reallocation tranche an additional announcement will be made to the ASX.

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Direct link to Mirvac 2013 Notice of Meetings:

www.mirvac.com/2013-agm