

ASX Release / Media Release

21 July 2010

WESTPAC OFFICE TRUST UNITHOLDER APPROVAL FOR MIRVAC GROUP ACQUISITION

Mirvac Group ("Mirvac") [ASX: MGR] is pleased to announce that at a Westpac Office Trust ("WOT") [ASX: WOT] unitholder meeting, held today, 21 July 2010, the resolutions as set out in the WOT explanatory memorandum dated 16 June 2010 ("Explanatory Memorandum") relating to the acquisition of WOT by Mirvac were approved.

Results of the Meeting

	For (%)	Against (%)
Resolution 1 – Constitutional Amendment Resolution	93.40	6.60
Resolution 2 – Acquisition Resolution	93.54	6.46
Resolution 3 – Consolidation Resolution	93.11	6.89

Subject to the outcome of the second court hearing on 23 July 2010, the scheme is scheduled to be implemented on 4 August 2010, and WOT unitholders at 30 July 2010 ("Record Date"), depending on their election, are expected to receive either:

- > 0.597 Mirvac securities for every 1 WOT unit held on the Record Date ("Scrip Option"); or
- > \$0.86 cash per WOT unit held on the Record Date ("Cash Option")¹.

As outlined in the Explanatory Memorandum, WOT unitholders who do not return an Election Form by 5.00 pm today will automatically receive the Scrip Option.

Subject to the second court hearing, the results of the Cash Option take-up and further information regarding Mirvac's pro-forma gearing and pro-forma NTA will be released after completion.

Mirvac's Managing Director, Nick Collishaw, said, "We are extremely pleased with the positive outcome from this meeting.

"The transaction will, subject to the outcome of the second court hearing and implementation of the scheme, provide WOT Unitholders who accepted Mirvac scrip with the opportunity to become part of a leading Australian integrated real estate group. The combined entity will provide a well leased, quality portfolio of Australian investment grade assets, capable of generating predictable earnings growth well into the future.

¹ If the total number of WOT units as at the record date, 30 July 2010, in respect of which a valid election has been made to receive the Cash Option exceeds 232,558,139 WOT units, the entitlement of each scheme participant who applied under the Cash Option will be scaled back on a pro rata basis.

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“The acquisition is in line with Mirvac’s stated strategy of increasing our Australian recurring investment earnings, with this transaction adding some \$1.1 billion of investment grade assets to the Group.

“Subject to the outcome of the second court hearing and implementation of the scheme, our team will now focus on integrating the two portfolios and look forward to welcoming those WOT unitholders who will become part of the Mirvac growth story.”

Full details regarding the WOT unitholder meeting, the second court hearing and the indicative timetable for the trust scheme are available from WOT’s website:
www.westpacfundsmanagement.com.au/officetrust.

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