

ASX Release / Media Release

16 December 2011

FIRST LEASING DEAL AT 8 CHIFLEY SQUARE TO CORRS

Mirvac Group (“Mirvac”) [ASX:MGR] and K-REIT Asia (“K-REIT”) as joint owners of 8 Chifley Square, Sydney are pleased to announce that Corrs Chambers Westgarth (“Corrs”), one of Australia’s pre-eminent law firms has signed an agreement to lease office space within the 8 Chifley Square development project.

Corrs will occupy levels 9-18 (of the 30 level development), being 8,080 square metres across three sky villages or 42 per cent of net lettable area. Commencement of the lease will coincide with practical completion of the integrated fit-out, which is expected in October 2013. The term of the lease is 12 years.

Mirvac's Managing Director, Nick Collishaw said, “We are pleased to announce Corrs as the first tenant to sign at our premium grade Chifley Square project just as we erect the first elements of the building’s structure. From the outset, we were confident the design by world leading architects Rogers Stirk Harbour + Partners and Lippmann Partnership, together with a premium location and Mirvac’s reputation for construction quality, would attract the highest caliber of tenants. We are delighted with Corrs’ decision to commit to 8 Chifley and we look forward to welcoming them as our major tenant.”

“We are proud that Mirvac’s integrated platform is once again charged with delivering the completed product including construction management, project leasing and providing ongoing operational management,” Mr Collishaw said.

CEO of K-REIT Asia Management, Ms Ng Hsueh Ling said, “The strong pre-commitment level affirms our positive sentiments on the Australian office market. We anticipate healthy demand for the remaining space as 8 Chifley Square appeals to leading corporations which value both the building’s prime location and premium quality.”

The building pioneers the vertical village concept in Australia. Workspaces are linked with atria to create natural light filled environments fostering fully integrated business communities that enhance connectivity and collaboration for building occupants.

“The innovative design can enhance office productivity and works just as well for occupiers of a 1,800 square metre space as it does for occupiers of larger areas. Only 11,000 square metres of space remains available in the building, and with so few truly prestige opportunities available within the Sydney CBD, demand is expected to continue to be strong,” Mr Collishaw said.

Corrs partner and CEO John W.H. Denton said, “We are proud and excited at the prospect of moving into this exceptional building, which is the first of its kind in Australia. The building’s architecture and design is forward thinking and we feel it is a match for the kind of firm we choose to be.

“It is well known that the design of a workspace influences how people work together, and we have chosen this building because, on top of its intrinsic beauty, the innovative design of the workspaces will enhance the highly collaborative culture we foster at Corrs.”



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The 8 Chifley project team is committed to delivering exceptional environmental performance and sustainability. Aiming for the leading environmental standards in building design and ensuring best practice in its construction, the sustainability initiatives proposed should enable the achievement of six-star Green Star and five-star NABERS Energy ratings.

ENDS

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About Mirvac

Mirvac is a top 50 ASX listed company and leading Australian real estate investment trust with \$7.8bn of activities across the investment and development spectrums.

Mirvac operates two core divisions, Investment and Development. Investments actively manage a high quality portfolio of office, retail and industrial assets, leased to leading Australian and international companies. The Development Division, which delivers innovative and quality commercial and residential developments, is underpinned by the strength of Mirvac's brand, established over 39 years in the Australian development and construction industry

About K-REIT Asia

Sponsored by Keppel Land Limited, one of the largest listed property companies in Singapore, K-REIT Asia was listed on the Singapore Exchange on 28 April 2006 following a distribution in specie of units in K-REIT Asia to its shareholders.

K-REIT Asia aims to generate steady and sustainable returns for its Unitholders by investing in quality income-producing commercial properties and real estate-related assets in Singapore and key cities pan-Asia.

As at 15 December 2011, K-REIT Asia has an asset size of approximately \$6.0 billion, comprising six quality commercial properties. In Singapore, these include Bugis Junction Towers, a one-third interest in Marina Bay Financial Centre Towers 1 & 2 and Marina Bay Link Mall, a one-third interest in One Raffles Quay and a 92.8% interest in Prudential Tower. In Australia, K-REIT Asia owns the office tower at 77 King Street in Sydney and a 50% interest in 275 George Street in Brisbane.

K-REIT Asia is managed by K-REIT Asia Management Limited, a wholly-owned subsidiary of Keppel Land Limited.