



ASX Release / Media Release

22 August 2013

LETTER TO SECURITYHOLDERS FROM CHAIRMAN

Please find attached a letter from the Chairman of the board of MGR [ASX:MGR], Mr James MacKenzie to MGR securityholders regarding his future intentions.

Further information:

Media enquiries:
Marie Festa
Group Executive, External Affairs
+61 2 9080 8956

Investor enquiries:
Jessica O'Brien
Group General Manager, Investor Relations
+61 2 9080 8458



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LETTER TO SECURITYHOLDERS

Dear Security Holders

2013 has been a significant year of turnaround for the Mirvac Group.

As the Group's Chairman, I am very pleased with the performance of the Group. Right across the business, momentum is positive. Under the leadership of Susan Lloyd-Hurwitz the team developed and articulated a clear strategy based on a disciplined focus on areas of competitive advantage, and the team is already executing in line with that strategy with considerable success.

I am delighted to advise security holders that there has been a substantial improvement in employee engagement over the year. The level of employee engagement at the end of the financial year now puts Mirvac in 'Best Employer' class, being in the top quartile of all companies measured by AON Hewitts.

I have been Chairman of Mirvac since 2005, and overseen the turnaround of the company over the past 12 months, I feel it is the right time to hand over the mantle to someone new. I will step down as Chair at this year's Annual General Meetings in November and the Board is considering its succession plan and the identification of a new Chairman.

I would like to take this opportunity to thank the Board, management and employees of Mirvac as well as Mirvac securityholders for their support over many years.

Mirvac has a new and clear focus, an energised and talented senior management team and an outstanding Board of Directors and I look forward to observing the success of the company for many years to come.

A handwritten signature in black ink, appearing to read 'James MacKenzie', written in a cursive style.

James MacKenzie
Chairman