2 August 2010

MIRVAC GROUP’S ACQUISITION OF WESTPAC OFFICE TRUST
CASH OPTION FULLY UTILISED

Mirvac Group ("Mirvac") [ASX: MGR] advises the entitlement to participate under the arrangement where Mirvac acquires all of the units in the Westpac Office Trust ("WOT") [ASX: WOT] ("Scheme"), occurred at 7.00pm on Friday, 30 July 2010.

The aggregate demand for the Cash Option (as described in the WOT explanatory memorandum dated 16 June 2010 ("Explanatory Memorandum")] has exceeded the aggregate limit of $200 million. As elections for the Cash Option have exceeded $200 million, all applications for the Cash Option will be scaled back pro rata. The scale back ratio is approximately 25.28 per cent. This means that those Scheme participants who elected the Cash Option will receive approximately 74.72 per cent of their Scheme consideration in cash. The balance of their Scheme consideration will be in Mirvac securities or in cash under the sale facility, depending on the election made by the Scheme participant.

With the Cash Option being fully utilised, Mirvac’s pro forma gearing, based on the pro forma adjustments set out in the Explanatory Memorandum, will be 29.1 per cent and the pro forma net tangible assets will be $1.60 for the consolidated group. The pro forma gearing and pro forma net tangible assets remain the same as those set out in the Explanatory Memorandum. Please refer to the Explanatory Memorandum for the full explanation of both the pro forma gearing and pro forma net tangible asset positions.

The Scheme is scheduled to be implemented on Wednesday, 4 August 2010. The despatch of holding statements for Mirvac securities under the Scrip Option and payments under the Cash Option are anticipated to be completed on Monday, 9 August 2010.

Further information on Scheme consideration and entitlements of Scheme participants will be provided on Wednesday, 4 August 2010.

For more information, please contact:

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