

6 June 2018

**MIRVAC EXERCISES ITS PRE-EMPTIVE RIGHT OVER 275 KENT STREET, SYDNEY**

Mirvac Group (Mirvac) [ASX: MGR] has today announced it has exercised its pre-emptive right over a Blackstone managed fund's 50 per cent interest in 275 Kent Street, Sydney NSW, for a base transaction amount of \$721.9 million.

Mirvac intends to assign its rights to an existing capital partner, as a permitted transferee under the unit sale agreement.

The impact of the transaction to the book value of Mirvac's existing 50 per cent interest in 275 Kent Street will be assessed as part of the Group's revaluation process for its 30 June 2018 financial accounts.

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