

23 December 2015

MIRVAC REACHES AGREEMENT WITH CIC TO BECOME THE ASSET MANAGER OF IPT

Mirvac Group ("Mirvac") [ASX: MGR] is pleased to announce that it has reached an agreement with a subsidiary of China Investment Corporation ("CIC") to become the asset manager of Investa Property Trust ("IPT"), with Morgan Stanley facilitating Mirvac's entry into management rights contracts for a total consideration of \$37.4 million. Mirvac will also invest \$25 million in the CIC controlled trusts that are to be managed by Mirvac.

Mirvac's CEO & Managing Director, Susan Lloyd-Hurwitz, said, "We are delighted to have formed an office funds management relationship with CIC, under which we will provide a dedicated funds management team to manage CIC's office real estate portfolio. Mirvac will seek to grow our relationship by offering CIC access to both on-market and on-balance sheet office assets.

"The relationship provides Mirvac with an outstanding opportunity to utilise its renowned asset management and development capability across a large platform of office assets, with Mirvac's office assets under management now valued at approximately \$8 billion."

For more information, please contact:

Media enquiries:
Marie Festa
Head of Culture and Reputation
+61 2 9080 8956

Investor enquiries:
Narelle Checchin
GM, External Communications
and Investor Relations
+61 2 9080 8315