



**25 June 2009**

**ASX Code : MCK**

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## **MacarthurCook Board rejects revised AIMS offer**

The MacarthurCook Board welcomes the increased takeover offer of \$0.35 by AIMS Securities Holdings Pty Ltd ("AIMS") that was announced late yesterday. This represents a 16% increase on their previous offer price of \$0.30.

Notwithstanding the increased offer price, the Board recommends that shareholders reject the revised AIMS offer, as the Board still believes that the revised offer undervalues the current business and opportunities before MacarthurCook (as referred to in its announcement yesterday).

The Board remains open to any superior proposals from parties with an interest in MacarthurCook, and is open to recommending an offer that provides sufficient value to shareholders.

In order to reject the AIMS offer, shareholders should take no action. The MacarthurCook Target's Statement is currently being finalised and will contain further information regarding this recommendation. The Board also notes that the AIMS offer will be open until at least 17 July 2009, providing shareholders with time to fully consider the Board's recommendation and to make a decision before the offer closes.

As noted in yesterday's announcement by MacarthurCook, recognising that the AIMS offer presents an opportunity for shareholders to sell, the Board suggests that those shareholders who may wish to accept the offer should seek their own advice on when and how to sell their shares. If you accept the AIMS offer now, you will not be able to accept any superior offer that may emerge.

The Board will continue to keep shareholders updated on material developments.

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**About MacarthurCook:**

*MacarthurCook Limited (MCK) is an Australian Securities Exchange (ASX) listed company with offices in Australia and Singapore, specialising in the investment management of direct property, real estate securities and mortgage assets.*

*MacarthurCook manages approximately A\$1.3 billion on behalf of over 22,000 investors as at 31 December 2008. MacarthurCook is a quality endorsed company (ISO 9001:2008 international standard accreditation), and is the investment manager for MacarthurCook Industrial REIT, MacarthurCook Industrial Property Fund, MacarthurCook Office Property Trust, MacarthurCook Mortgage Fund, Advance Mortgage Fund, MacarthurCook Property Securities Fund, Advance Property Securities Fund and the RMR Asia Pacific Real Estate Fund.*

*The MacarthurCook Property Securities Fund is listed on the ASX and the Singapore Exchange. The MacarthurCook Industrial Property Fund is listed on the ASX. The MacarthurCook Industrial REIT is listed on the Singapore Exchange. The RMR Asia Pacific Real Estate Fund is listed on the American Stock Exchange.*