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30 May 2019

MIRVAC'S \$750 MILLION PLACEMENT SUCCESSFULLY COMPLETED

Mirvac Group (ASX: MGR) ("**Mirvac**") has successfully completed its fully underwritten A\$750 million institutional placement ("**Placement**") announced to the market on 29 May 2019, which will support the delivery of the next generation of value accretive commercial, industrial, residential and mixed-use projects, repay debt and replenish funding for its existing development pipeline.

The Placement was strongly supported by both existing institutional securityholders and new investors, and raised A\$750 million through the issue of approximately 252.5 million stapled securities at the placement price of \$2.97 ("**Placement Price**") per new stapled security ("**New Securities**").

Mirvac's CEO & Managing Director, Susan Lloyd-Hurwitz said, "We are very pleased with the strong support shown by both existing and new institutional investors for the Placement, and we look forward to continuing to deliver long-term value for our securityholders through our award-winning asset creation capability."

New Securities issued under the Placement are expected to settle on 3 June 2019, with allotment and normal trading to occur on 4 June 2019 from which time they will rank equally with existing Mirvac stapled securities.

Mirvac confirms that, pursuant to ASX Listing Rule 7.1, the Placement is within Mirvac's existing 15 per cent placement capacity and does not require securityholder approval.

In addition to the Placement, Mirvac intends to undertake a non-underwritten security purchase plan ("**SPP**") to provide eligible securityholders with registered addresses in Australia or New Zealand on the register at 7:00pm (AEST) on 28 May 2019 with the opportunity to acquire up to \$15,000 of stapled securities at \$2.90 per stapled security (being the Placement Price, adjusted for the June 2019 distribution of 6.3cpss). New stapled securities issued under the SPP will rank equally with existing Mirvac stapled securities on issue, but will be issued after the record date for the June 2019 distribution. As such, they will not be entitled to the distribution for the six months to 30 June 2019. Mirvac's current intention is to cap the SPP at \$75 million.¹

Further information regarding the SPP will be mailed to eligible securityholders on or around 4 June 2019.

Mirvac stapled securities are expected to recommence trading on the ASX from market open today.

¹ Mirvac may, in its absolute discretion, scale back applications over this amount or apply a higher cap to the SPP and scale back applications over the higher cap.

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States and may not be distributed or released in the United States or any jurisdiction in which, or to any person to whom, such an offer would be illegal. The Mirvac stapled securities offered and sold under the Placement and to be offered and sold under the SPP ("New Securities") set out in this announcement ("Offer") have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Securities may not be offered or sold, directly or indirectly, in the United States except in compliance with the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States (which Mirvac has no obligation or intention to do or procure) or pursuant to an exemption from, or in a transaction exempt from or not subject to, such registration requirements and any other applicable securities laws. In addition, the New Securities to be offered and sold under the SPP will only be offered and sold to eligible securityholders in Australia and New Zealand in "offshore transactions" (as defined in Regulation S under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States. The distribution of this announcement in other jurisdictions outside Australia and New Zealand may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This announcement contains certain "forward-looking statements" with respect to certain plans, strategies and objectives of the management of Mirvac, within the meaning of securities laws of applicable jurisdictions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, significant uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of Mirvac and its related bodies corporate and affiliates and each of its securityholders, directors, officers, employees, partners, agents and advisers, that may cause actual results or performance of Mirvac to differ materially from those predicted or implied by any forward-looking statements.