

- To: (1) **Macquarie Pacific Star Prime REIT Management Limited**  
**(As manager of Macquarie MEAG Prime Real Estate Investment Trust)**  
 391B Orchard Road #21-08  
 Ngee Ann City Tower B  
 Singapore 238874
- Attn: Company Secretary  
 Fax no: (65) 6835 8644
- (2) **HSBC Institutional Trust Services (Singapore) Limited**  
**(As trustee of Macquarie MEAG Prime Real Estate Investment Trust)**  
 21 Collyer Quay #14-01  
 HSBC Building  
 Singapore 049320
- Attn: Ms Jane Grant  
 Fax no: (65) 6534 5526
- (3) **Singapore Exchange Securities Trading Limited**  
 2 Shenton Way #19-00  
 SGX Centre 1  
 Singapore 068804
- Attn: Head of Market Control  
 Fax no: (65) 6438 4306

Dear Sirs,

**Notice Of Substantial Shareholder's ~~Interests~~ Change in Interests/~~Cessation of Interests~~\***

1. In accordance with Sections 137A and 137B of the Securities and Futures Act, Chapter 289 of Singapore, we hereby notify you that there has been a change in the percentage level of our interest in, the real estate investment trust identified below which is listed on SGX-ST ("Listed REIT") and the particulars of our interest(s) in the units of the Listed REIT ("UNITs") are as follows:-

**PART I [Please complete this Part]**

- |   |  |
|---|--|
| 1. Date of notice to listed company:        | 12/03/2008   |
| 2. Name of <u>Substantial Shareholder</u> : | Morgan Stanley<br><br>Morgan Stanley International Holdings Inc. |
| 3. Name of listed company:                  | Macquarie MEAG Prime Real Estate Investment Trust                |

**4. Please tick one or more appropriate box(es):**

- ☐ a New Substantial Shareholder's Interest,  
 [Please complete Parts II and IV]
- ☒ a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.  
 [Please complete Parts III and IV]

Note:

\*please delete, whichever is the case.

**PART II**

1. Date of change of interest: **DD/MM/YYY**

2. Name of Registered Holder<sup>1</sup> :

3. Circumstance(s) giving rise to the interest or change in interest:

4. Information relating to shares held in the name of the Registered Holder<sup>2</sup>: -

	Direct	Deemed
No. of shares held before the change: *As a percentage of issued share capital <sup>3</sup> :		
No. of shares which are subject of this notice: *As a percentage of issued share capital <sup>3</sup> :		
*Amount of consideration (excluding brokerage and stamp duties) per shares paid or received:		
No. of shares held after the change: **As a percentage of issued share capital <sup>3</sup> :		

**PART III**

1. Date of change of Interest: **(10/03/2008)**

2. The change in the percentage level: **From 11.163 % to 10.239 %**

3. Circumstance(s) giving rise to the interest or change in Interest:  
**Borrowed units were returned to lender by Morgan Stanley & Co. International plc**

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions.

**The change in the percentage level is the result of a transaction from 07/03/2008 to 10/03/2008.**

**PART IV****1. Holdings of Substantial Shareholder, including direct and deemed interest: -**

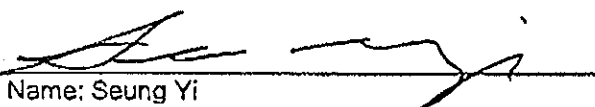
	Direct	Deemed
No. of shares held before the change (as at 26/02/08):	N.A.	106,342,744
*As a percentage of Units in Issue:	%	11.163%
No. of shares held after the change (as at 07/03/08):	N.A.	97,542,744
*As a percentage of Units in Issue :	%	10.239%

**2. My/our contact details, should you have any queries regarding this Notice and its contents are as follows:-**

- (a) Telephone number:- (852) 2848 5675 / (65) 6834 6829
- (b) Name of contact person:- Winnie Chan / Jacqueline Wu
- (c) Address:- Morgan Stanley Asia Limited 6th Floor Two Exchange Square Central, Hong Kong

For and on behalf of Morgan Stanley,

Yours faithfully,



Name: Seung Yi  
Designation: Vice President  
Date: 12/03/2008

**Note:**

\* The percentage unit holding is calculated based on 952,642,538 units in Issue.