

SGX-ST Announcement

Embargoed from release until after 5.00 pm

Notice of Books Closure and Distribution Payment Date

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Unitholders of Macquarie MEAG Prime Real Estate Investment Trust ("MMP REIT") will be closed on Thursday, 8 May 2008, at 5.00 p.m. (the "Books Closure Date") to determine Unitholders' entitlements to MMP REIT's distributable income of 1.76 cents per unit in MMP REIT ("Unit") for the period of 1 January 2008 to 31 March 2008 (the "Distribution"), comprising a taxable income component of 1.56 cents per Unit, a tax-exempt income component of 0.01 cents per Unit and a capital component of 0.19 cents per Unit.

Holders of Units ("Unitholders") whose securities accounts with The Central Depository (Pte) Limited ("CDP") are credited with the Units as at 5.00 p.m. on the Books Closure Date will be entitled to the Distribution to be paid on Friday, 30 May 2008.

DECLARATION FOR SINGAPORE TAX PURPOSES

A Capital component

The capital component of the distribution represents a return of capital to Unitholders for tax purposes and is therefore not subject to income tax. Such distribution refers to the amount of distribution made by the Trust where the income from the underlying properties located overseas has not been received as income by the Trust. For Unitholders who hold the Units as trading assets, the amount of capital distribution will be applied to reduce the cost base of their Units for the purpose of calculating the amount of taxable trading gains arising from the disposal of the Units.

B Tax-exempt income

The tax-exempt income component of the distribution is exempt from tax in the hands of all Unitholders.

C Taxable income component

1. The trustee of MMP REIT (“Trustee”) and the manager of MMP REIT (“Manager”) will not deduct tax from the Distribution made out of MMP REIT’s taxable income that is not taxed at MMP REIT’s level to:

- (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
- (b) Unitholders which are companies incorporated and tax resident in Singapore;
- (c) Unitholders which are Singapore branches of foreign companies that have obtained specific approval from the Inland Revenue Authority of Singapore to receive the Distribution without deduction of tax; or
- (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
 - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
 - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
 - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
 - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
 - (v) town councils.

2. For the Distribution made to classes of Unitholders that do not fall within the categories stated under Note C1 above, the Trustee and the Manager will deduct tax at the rate of 10% if the Unitholders are foreign non-individual investors. A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:

- (a) who does not have a permanent establishment in Singapore; or
- (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units are not obtained from that operation.

3. Unitholders are required to complete the applicable Section A, B or C of the “*Declaration for Singapore Tax Purposes Form A*” (“**Form A**”) if they fall within the classes (b) to (d) stated under Note C1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note C2. The Trustee and the Manager will rely on the declarations made in Form A to determine:
 - (a) if tax is to be deducted for the categories of Unitholders listed in (b) to (d) under Note C1; and
 - (b) if tax is to be deducted at the rate of 10% for the Distribution to foreign non-individual investors.

4. **Unitholders who fall within class (a) under Note C1 are not required to submit Form A.**

5. Unitholders who do not fall within the classes of Unitholders listed in Notes C1 and C2 above can choose not to return Form A as tax will be deducted from the Distribution made to them at the prevailing corporate tax rate in any case.

6. The Trustee and the Manager will deduct tax at the prevailing corporate tax rate from the Distribution made out of MMP REIT’s taxable income that is not taxed at MMP REIT’s level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
 - (a) Individuals and the Units are not held through a partnership in Singapore;
 - (b) Qualifying Unitholders (as listed in categories (b) to (d) under Note C1); or
 - (c) Foreign non-individual investors (as defined under Note C2).

For Units held through depository agents, the depository agents must complete the “*Declaration by Depository Agents for Singapore Tax Purposes Form B*” (“**Form B**”) and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying Unitholders and Annex 3 for foreign non-individuals).

7. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by MMP REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd, on or around Monday, 12 May 2008.
8. Unitholders (Form A) and depository agents (Form B and its annexes) will have to complete the forms legibly and send them to the Unit Registrar such that they are received by **5.00 p.m. on Tuesday, 20 May 2008**. The Trustee and the Manager will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager will be obliged to deduct the appropriate amount of tax from the Distribution in respect of which this announcement is made.
9. Unitholders who hold Units under the Central Provident Fund Investment Scheme ("CPFIS") or the Supplementary Retirement Scheme ("SRS") do not have to return the Form as they will receive the gross Distribution paid to their respective CPFIS or SRS accounts.

Last Date and Time for Return of the Forms

Unitholders and depository agents must complete and return the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)", respectively to Boardroom Corporate & Advisory Services Pte Ltd's office by Tuesday, 20 May 2008, at 5.00 p.m. in order to receive the Distribution either at gross or net (after deduction of tax at 10%) as described above.

DECLARATION IN INCOME TAX RETURN

The Distribution is considered as income for the year ending 31 December 2008. Beneficial owners of the Distribution, other than those who are exempt from tax on the Distribution, are required to declare the gross Distribution as taxable income in their income tax return for the **Year of Assessment 2009**.

IMPORTANT DATES AND TIMES

Thursday, 8 May 2008 at 5.00 p.m.	Close of the Transfer Books and Register of Unitholders
By Tuesday, 20 May 2008 at 5.00 p.m.	Unitholders and depository agents must have completed and returned the “Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)” to the Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd
Friday, 30 May 2008	Payment of Distribution

For enquiries, please contact Mr David Mason at tel: 68358636 or email: david.mason@macquariepacificstar.com.

By Order of the Board

Macquarie Pacific Star Prime REIT Management Limited

(Company Registration No. 200502123C)

As manager of Macquarie MEAG Prime Real Estate Investment Trust

Patricia Ong

Alternate Company Secretary

29 April 2008

About Macquarie MEAG Prime REIT

Macquarie MEAG Prime REIT (MMP REIT) is a Singapore-based real estate investment trust (REIT) investing primarily in real estate used for retail and office purposes, both in Singapore and overseas. Listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”) since 20 September 2005, MMP REIT is the only Singapore REIT to own two landmark properties on Orchard Road, Singapore’s premier shopping and tourist precinct. Its initial portfolio included a 74.23% strata title interest in Wisma Atria and a 27.23% strata title interest in Ngee Ann City.

In 2007, MMP REIT enlarged its asset base and geographical footprint with the acquisition of seven properties in the prime areas of Roppongi, Shibuya-ku, Minato-ku and Meguro-ku in Tokyo, Japan and a premier retail property in Chengdu, China. MMP REIT’s portfolio now comprises 10 properties in the three countries, valued at about S\$2.2 billion. MMP REIT remains focused on sourcing property assets in Asia, while driving organic growth from its existing portfolio, through proactive leasing efforts and creative asset enhancements.

Macquarie Pacific Star Prime REIT Management Limited
CRN 200502123C

Manager of Macquarie MEAG Prime REIT

391B Orchard Road Telephone +65 6835 8633
#21-08 Ngee Ann City Facsimile +65 6835 8644
Tower B www.macquariepacificstar.com
Singapore 238874

*MMP REIT is managed by an external manager, **Macquarie Pacific Star Prime REIT Management Limited**, which is 50% indirectly owned by Macquarie Bank Limited of Australia, 25% indirectly owned by MEAG MUNICH ERGO AssetManagement GmbH of Germany and 25% indirectly owned by Investmore Enterprises Ltd. Visit MMP REIT's website at www.mmpreit.com for more details.*

Important Notice

The value of MMP REIT units ("Units") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of MMP REIT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of MMP REIT is not necessarily indicative of the future performance of MMP REIT.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The Manager is not an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and the Manager's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of the Manager. MBL does not carry on banking business in Singapore. MBL does not hold a license under the Banking Act, Chapter 19 of Singapore and therefore is not subject to the supervision of the Monetary Authority of Singapore.