

MACQUARIE CENTRAL OFFICE CR REIT
37th BOARD OF DIRECTORS MEETING
14 Aug 2008

The Board of Directors meeting was held at the office of Macquarie Real Estate Korea Ltd., at the 6F Hanwha Building, 110 Sogong dong, Jung-Gu, Seoul Korea on 14 Aug 2008 commencing at 16:00 Seoul Time.

Directors in attendance:

Kwan Young Kim (MBL)
Joo Hyun Cho (MBL)
Jeong Ho Kim (SAP)
Jong Pil Park (Samsung Life)
Chang Woo Shin (LIG Insurance)

Statutory Auditor

Jong Hee Lee

Resolution One – Approval on draft of audited Financial Statements and MLTM Investment Report of 2Q 2008

The Board reviewed the draft of Investment Report of 2Q 2008 for MLTM/FSC and the audited Financial Statements and *resolved* to approve the reports and submit the reports to MLTM and FSC.

Schedules for FY9 Closing and dividend payment

02 September 2008 (Tue):

Board meeting to approve FY9 Financials and dividend, etc, and to convene Shareholders' Meeting, etc.

23 September 2008 (Tue):

General Shareholder's Meeting for FY9

26 September 2008 (Fri):

Dividend Payout date

Attachments:

1. Quarterly Investment Report (2Q 2008).
2. The draft of audited financial statements (FY9: 01 January 2008 to 30 June 2008).

Conclusion of Meeting