

**MACQUARIE CENTRAL OFFICE CORPORATE**  
**RESTRUCTURING REAL ESTATE INVESTMENT TRUST**

**MINUTES OF THE 10<sup>TH</sup> GENERAL MEETING OF SHAREHOLDERS**

Date: March 24, 2009, at 10 a.m.

Location: the conference room of [Macquarie Real Estate Korea Limited] located at the 3<sup>rd</sup> floor of Hanwha Building, 110 Sogong-dong, Chung-gu, Seoul

Shares Present: 7,383,233 shares out of 13,307,271 total issued and outstanding shares

Shareholders Present: 34 out of total of 1,259 shareholders

Chairman Joo Hyun Cho declared that the 10<sup>th</sup> Ordinary General Meeting of Shareholders of the Company was duly held with 55.48% of the total issued and outstanding shares being present, and requested that the following agenda items be reviewed and approved by the shareholders present at the meeting.

**Agendum No.1:            Approval of Financial Statements and Dividend Payment for the 10<sup>th</sup> Fiscal Period**

This agendum was reported to the Chairman. Upon review of such report, the shareholders present at the meeting unanimously approved such agendum.

**Agendum No.2:            Approval of Business Plan for 2009 (11<sup>th</sup> and 12th Fiscal Periods)**

This agendum was reported to the Chairman. Upon review of such report, the agendum was approved by the affirmative votes of 7,305,845 shares (98.95%), where dissenting shares was 77,390 shares (1.05%).

**Agendum No.3:            Approval of Director Compensation for the 11th Fiscal Period pursuant to the Articles of Incorporation**

The Chairman explained to the meeting that, as has been the case, no compensation would be paid to the directors and proposed that the foregoing be approved by the shareholders. Then, the shareholders present at the meeting unanimously approved the agendum as proposed.

**Agendum No.4:            Approval of Compensation of Statutory Auditor for the 11th Fiscal Period pursuant to the Articles of Incorporation**

The Chairman explained to the meeting that, as has been the case, 1,000,000 Won monthly would be paid to the statutory auditor and proposed that the foregoing be approved by the shareholders. Then, the shareholders present at the meeting unanimously approved the agendum as proposed.

**Agendum No.5: Approval of Borrowing Necessary to Pay for the Shares of Dissenting Shareholders and Refinance Existing Debts**

This agendum was reported to the Chairman. Upon review of such report, the agendum was approved by the affirmative votes of 7,259,500 shares (98.32%), where dissenting shares was 123,733 shares (1.68%).

There being no further business, the Chairman declared that the meeting adjourned.

These minutes have been prepared to keep a record of the matters discussed at and the results of the meeting, and the Chairman, the directors and the statutory auditor present have signed their respective names below.

March 24, 2009

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Sogong-dong 110, Chung-gu, Seoul

Chairman Joo Hyun Cho