

ASX ANNOUNCEMENT

3 March 2017

Appendix 3Y: Change of Director's Interest Notices

Attached are Appendix 3Y notices for David Crawford, Phillip Colebatch and David Ryan in relation to the release of securities from the Non Executive Directors' Retirement Benefit Plan ("Plan").

Under the rules of the Plan, any securities held for longer than 10 years must be released to the individual Director even if they have not yet retired. In 2010 the Non Executive Directors resolved to discontinue further awards of retirement securities.

ENDS

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Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983
as responsible entity for **Lendlease Trust** ABN 39 944 184 773 ARSN 128 052 595

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	LENDLEASE GROUP
ABN	Lendlease Corporation Limited ABN 32 000 226 228 Lendlease Trust ARSN 128 052 595

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DAVID ALEXANDER CRAWFORD
Date of last notice	16 SEPTEMBER 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A	1. NED RBP PTY LIMITED (AS TRUSTEE FOR THE SECURITIES ALLOTTED UNDER THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN APPROVED BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING HELD ON 2 NOVEMBER 2000) (" NED RBP ") 2. MELPEAT PTY LIMITED (AS TRUSTEE FOR THE CRAWFORD SUPERANNUATION FUND) (" MELPEAT ")
Date of change	N/A	28 FEBRUARY 2017
No. of securities held prior to change	906	1. 36,882 (NED RBP) 2. 42,517 (MELPEAT)
Class	ORDINARY STAPLED SECURITIES	ORDINARY STAPLED SECURITIES

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number acquired	N/A	1. NIL 2. 5,114 (MELPEAT)
Number disposed	N/A	1. 5,114 (NED RBP) 2. NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A	1. \$15.230 (NED RBP) 2. \$15.230 (MELPEAT)
No. of securities held after change	906	1. 31,768 (NED RBP) 2. 47,631 (MELPEAT)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	N/A	RELEASE OF SECURITIES FROM THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN AND TRANSFER TO INDIRECT HOLDING

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

⁺ See chapter 19 for defined terms.

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Change of Director's Interest Notice

If prior written clearance was provided, on what date was this provided?	N/A
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Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity	LENDLEASE GROUP
ABN	Lendlease Corporation Limited ABN 32 000 226 228 Lendlease Trust ARSN 128 052 595

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	PHILLIP MAXWELL COLEBATCH
Date of last notice	16 MARCH 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A	NED RBP PTY LIMITED (AS TRUSTEE FOR THE SECURITIES ALLOTTED UNDER THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN APPROVED BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING HELD ON 2 NOVEMBER 2000)
Date of change	28 FEBRUARY 2017	28 FEBRUARY 2017
No. of securities held prior to change	5,144	13,179
Class	ORDINARY STAPLED SECURITIES	ORDINARY STAPLED SECURITIES
Number acquired	1,568	NIL
Number disposed	NIL	1,568

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$15.230	\$15.230
No. of securities held after change	6,712	11,611
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	RELEASE OF SECURITIES FROM THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN AND TRANSFER TO DIRECT HOLDING	RELEASE OF SECURITIES FROM THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN AND TRANSFER TO DIRECT HOLDING

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	LENDLEASE GROUP
ABN	Lendlease Corporation Limited ABN 32 000 226 228 Lendlease Trust ARSN 128 052 595

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DAVID JOHN RYAN
Date of last notice	16 SEPTEMBER 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A	<ol style="list-style-type: none">1. NED RBP PTY LIMITED (AS TRUSTEE FOR THE SECURITIES ALLOTTED UNDER THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN APPROVED BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING HELD ON 2 NOVEMBER 2000) ("NED RBP")2. RYVAN PTY LTD (AS TRUSTEE OF THE RYAN SUPERANNUATION FUND) ("RYVAN SUPER")3. RYVAN PTY LTD ("RYVAN")
Date of change	N/A	28 FEBRUARY 2017
No. of securities held prior to change	N/A	<ol style="list-style-type: none">1. 13,624 (NED RBP)2. 17,886 (RYVAN SUPER)3. 5,149 (RYVAN)

+ See chapter 19 for defined terms.

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Class	N/A	ORDINARY STAPLED SECURITIES
Number acquired	N/A	1. NIL (NED RBP) 2. NIL (RYVAN SUPER) 3. 1,783 (RYVAN)
Number disposed	N/A	1. 1,783 (NED RBP) 2. NIL (RYVAN SUPER) 3. NIL (RYVAN)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A	1. & 3. \$15.230 2. N/A
No. of securities held after change	N/A	1. 11,841 (NED RBP) 2. 17,886 (RYVAN SUPER) 3. 6,932 (RYVAN)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	N/A	RELEASE OF SECURITIES FROM THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN AND TRANSFER TO INDIRECT HOLDING

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	NO
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If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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