

ASX ANNOUNCEMENT

21 February 2018

Appendix 3C

Attached is the Appendix 3C (Announcement of buy-back).

ENDS

For further information, please contact:

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Lendlease Corporation Limited ABN 32 000 226 228 and
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 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

LENDLEASE CORPORATION LIMITED ABN 32 000 226 228
LENDLEASE RESPONSIBLE ENTITY LIMITED ABN 72 122 883 185 (LLRE) AS
RESPONSIBLE ENTITY OF THE LENDLEASE TRUST ARSN 128 052 595
(TOGETHER LENDLEASE GROUP)

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	ON MARKET
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	ORDINARY STAPLED SECURITIES
3	Voting rights (<i>eg, one for one</i>)	ONE FOR ONE
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	FULLY PAID
5	Number of shares/units in the ⁺ class on issue	583,983,339
6	Whether shareholder/unitholder approval is required for buy-back	SECURITYHOLDER APPROVAL IS NOT REQUIRED AS THE BUY-BACK WILL BE WITHIN THE 10/12 LIMIT

⁺ See chapter 19 for defined terms.
11/01/2010

Appendix 3C

Announcement of buy-back

7	Reason for buy-back	CAPITAL MANAGEMENT
8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	<p>IN ADDITION TO INFORMATION THAT HAS ALREADY BEEN DISCLOSED BY LENDLEASE GROUP TO THE ASX ON OR PRIOR TO THE DATE OF THIS APPENDIX 3C, PURSUANT TO ASIC CORPORATIONS (ASX-LISTED SCHEMES ON-MARKET BUY-BACKS) INSTRUMENT 2016/1159, THE FOLLOWING INFORMATION IS PROVIDED:</p> <p>A) LLRE DOES NOT HOLD ANY INTERESTS IN LENDLEASE GROUP SECURITIES;</p> <p>B) ASSOCIATES OF LLRE HOLD 6,067,362 LENDLEASE GROUP SECURITIES IN RELATION TO EMPLOYEE SECURITIES PLANS;</p> <p>C) ANY LENDLEASE SECURITIES BOUGHT BACK WILL BE FUNDED BY EXISTING CASH RESERVES AND/OR EXISTING DEBT FACILITIES.</p>

On-market buy-back

9	Name of broker who will act on the company's behalf	TO BE ADVISED TO THE ASX NO LATER THAN THE DAY PRIOR TO THE FIRST TRADE UNDER THE BUY-BACK.
10	Deleted 30/9/2001.	
11	<p>If the company/trust intends to buy back a maximum number of shares - that number</p> <p><small>Note: This requires a figure to be included, not a percentage.</small></p>	<p>THE NUMBER OF SECURITIES HAVING A TOTAL PURCHASE CONSIDERATION OF UP TO A\$500 MILLION.</p> <p>LENDLEASE GROUP RESERVES THE RIGHT TO SUSPEND OR TERMINATE THE BUY-BACK AT ANY TIME.</p>
12	<p>If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p>	<p>BUY-BACK ANTICIPATED TO COMMENCE ON 13 MARCH 2018 UNTIL 12 MARCH 2019 OR EARLIER IF COMPLETED BY THAT DATE</p> <p>LENDLEASE GROUP RESERVES THE RIGHT TO SUSPEND OR TERMINATE THE BUY-BACK AT ANY TIME.</p>

⁺ See chapter 19 for defined terms.

13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	THERE ARE NO CONDITIONS
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Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	N/A
17	Number of shares proposed to be bought back	N/A
18	Price to be offered for shares	N/A

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	⁺ Record date for participation in offer Cross reference: Appendix 7A, clause 9.	N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by ASIC Corporations (ASX-Listed Schemes On-Market Buy-Backs) Instrument 2016/1159, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



Company secretary

Date: 21 FEBRUARY 2018

Print name:

WENDY LEE

⁺ See chapter 19 for defined terms.