

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	ABN/ARSN
Stockland Corporation Limited	ABN 43 000 181 733
Stockland Trust	ARSN 092 897 348

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 (eg, ordinary/preference)	Ordinary stapled securities
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	2,434,469,276
6	Whether shareholder/unitholder approval is required for buy-back	Security holder approval is not required
7	Reason for buy-back	Capital management

⁺ See chapter 19 for defined terms.

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)
- Pursuant to ASIC Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159, the following information is provided:
- (a) Stockland Trust Management Limited (STML) as Responsible Entity of Stockland Trust does not hold any Stockland stapled securities.
 - (b) Associates of STML hold 8,735,840 Stockland stapled securities
 - (c) Any Stockland stapled securities bought back will be funded by existing debt facilities.

On-market buy-back

- 9 Name of broker who will act on the company's behalf J.P. Morgan Securities Australia Limited
- 10 Deleted 30/9/2001.
- 11 If the company/trust intends to buy back a maximum number of shares - that number
Note: This requires a figure to be included, not a percentage.
- The number of securities for which the aggregate buy-back consideration paid or payable is \$350,000,000.00.
- 12 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
- Stockland intends to complete the on-market buy-back within 24 months.
- The buy-back may cease earlier if the maximum number of securities is bought back prior to the period end date. Stockland reserves the right to suspend or terminate the buy-back at any time.
- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions
- N/A

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.

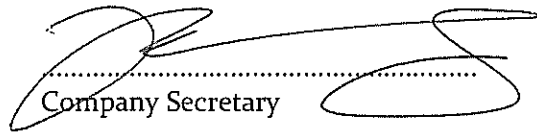
or, for trusts only:

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.

⁺ See chapter 19 for defined terms.

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:


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Company Secretary

Date: 6/9/18

Print name: Katherine Grace