



5 September 2019

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STOCKLAND ANNOUNCES CONTINUATION OF ON-MARKET BUY-BACK

Stockland today announced the continuation of its previously announced on-market security buy-back in accordance with the requirement to refresh an intention to continue a buy-back after 12 months.

Stockland's on-market security buy-back will continue until 20 September 2020 or the date that it has bought-back \$350 million of Stockland securities on issue, whichever is sooner. The decision to continue its buy-back programme reflects its ongoing commitment to manage its capital actively.

Stockland initially announced a buyback of up to \$350 million on 6 September 2018. The buyback will continue to be funded by a combination of Stockland's existing debt facilities and proceeds received from the divestment of its non-core assets.

As at 4 September 2019, Stockland has bought-back and cancelled 50,117,773 securities for a total consideration of approximately \$192.36 million.

Stockland Trust Management Limited (**STML**) as Responsible Entity of Stockland Trust does not hold any Stockland securities. Associates of STML hold 8,748,719 Stockland securities.

ENDS

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Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become one of Australia's largest diversified property groups – owning, developing and managing a large portfolio of shopping centres, residential communities, workplace and logistic assets and retirement living villages. Stockland is rated as the most sustainable real estate company in the world in 2018 by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.

Appendix 3D

Changes relating to 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 Stockland Trust	ABN 43 000 181 733 ARSN 092 897 348

We (the entity) give ASX the following information.

1	Date that an Appendix 3C or the last Appendix 3D was given to ASX	6 September 2018
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Information about the change

Complete each item for which there has been a change and items 9 and 10.

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
On-market buy-back		
2	Name of broker who will act on the company's behalf	
3	Deleted 30/9/2001.	
4	If the company/trust intends to buy back a maximum number of shares/units – that number Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.	

⁺ See chapter 19 for defined terms.

Appendix 3D

Changes relating to buy-back

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
5	If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back	The number of securities for which the aggregate buy-back consideration paid or payable is \$350,000,000.00.
		As at 4 September 2019, Stockland has bought-back and cancelled 50,117,773 securities for an aggregate consideration of \$192,361,723.55. Stockland will continue to buy-back up to \$157,638,276.45 securities on issue.
6	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	
7	If the company/trust intends to buy back shares/units if conditions are met – those conditions	

All buy-backs

8	Any other change	
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⁺ See chapter 19 for defined terms.

9 Reason for change

Pursuant to ASIC Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159, Stockland is refreshing its intention to continue its on-market securities buy-back programme for a further 12 months. Stockland's buy-back will continue until 20 September 2020 or the date that it has bought-back \$350 million of Stockland securities on issue.

10 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 8,748,719 Stockland stapled securities.
(c) Any Stockland stapled securities bought back will be funded by a combination of existing debt facilities and proceeds received from the divestment of its non-core assets.

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:

..... Date: 5 September 2019
Company secretary

Print name: Katherine Grace

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⁺ See chapter 19 for defined terms.