

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Australand Property Group

ACN/ARSN ACN 008 443 696

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on 07-Aug-2014

The previous notice was given to the company on 05-Aug-2014

The previous notice was dated 05-Aug-2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous Notice | | Present Notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Trust Units | 45,803,181 | 7.91% | 51,817,546 | 8.95% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|------------------|--|----------------------|---|---|-------------------------|
| See Annexure "A" | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| See Annexure "B" | | | | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|------------------|---------|
| See Annexure "C" | |

Signature

print name

Andrew Farran

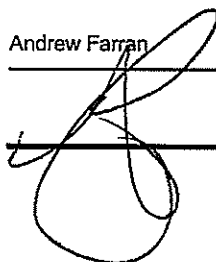
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Authorised Signatory

sign here

date

12-Aug-2014



Annexure "A"

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| 04-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 12,493.09 AUD | 2,796 Trust Units | 2,796 |
| 04-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 202,583.88 AUD | 45,627 Trust Units | 45,627 |
| 04-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 117,089.10 AUD | 26,222 Trust Units | 26,222 |
| 05-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 43,728.16 AUD | 9,812 Trust Units | 9,812 |
| 05-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 21,831.70 AUD | 4,906 Trust Units | 4,906 |
| 05-Aug-2014 | Credit Suisse (Hong Kong) Limited | Disposed on market | 62,208.00 AUD | -13,824 Trust Units | -13,824 |
| 06-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 16,412.80 AUD | 3,680 Trust Units | 3,680 |
| 06-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 16,412.80 AUD | 3,680 Trust Units | 3,680 |
| 06-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 16,339.94 AUD | 3,680 Trust Units | 3,680 |
| 06-Aug-2014 | Credit Suisse (Hong Kong) Limited | Disposed on market | 19,520.05 AUD | -4,343 Trust Units | -4,343 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 7,513.58 AUD | 1,685 Trust Units | 1,685 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 12,254.40 AUD | 2,760 Trust Units | 2,760 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Disposed on market | 49,996.95 AUD | -11,185 Trust Units | -11,185 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Disposed on market | 49,995.75 AUD | -11,235 Trust Units | -11,235 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 12,307.12 AUD | 2,760 Trust Units | 2,760 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 7,481.40 AUD | 1,685 Trust Units | 1,685 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 7,481.40 AUD | 1,685 Trust Units | 1,685 |
| 07-Aug-2014 | Credit Suisse (Hong Kong) Limited | Acquired on market | 12,254.40 AUD | 2,760 Trust Units | 2,760 |
| 04-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 156,163.00 AUD | 35,000 Trust Units | 35,000 |
| 04-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 156,516.50 AUD | 35,000 Trust Units | 35,000 |
| 05-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 39,349.27 AUD | 8,762 Trust Units | 8,762 |
| 05-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 12,361,091.09 AUD | 2,765,716 Trust Units | 2,765,716 |
| 05-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 98,170.60 AUD | 22,000 Trust Units | 22,000 |
| 05-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 1,152,408.60 AUD | 258,000 Trust Units | 258,000 |
| 05-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 536,004.00 AUD | 120,000 Trust Units | 120,000 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 909,199.94 AUD | 205,001 Trust Units | 205,001 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 60,543.84 AUD | 13,636 Trust Units | 13,636 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 4,386,658.50 AUD | 984,284 Trust Units | 984,284 |

| | | | | | |
|-------------|--|--------------------|------------------|---------------------|---------|
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 691,930.56 AUD | 156,192 Trust Units | 156,192 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 444,500.00 AUD | 100,000 Trust Units | 100,000 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 2,151,787.50 AUD | 484,375 Trust Units | 484,375 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Disposed on market | 36,997.60 AUD | -8,240 Trust Units | -8,240 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Disposed on market | 4,508.20 AUD | -1,000 Trust Units | -1,000 |
| 06-Aug-2014 | Credit Suisse Equities (Australia) Limited | Disposed on market | 19,674.63 AUD | -4,381 Trust Units | -4,381 |
| 07-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 1,006,871.04 AUD | 224,748 Trust Units | 224,748 |
| 07-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 99,137.92 AUD | 22,129 Trust Units | 22,129 |
| 07-Aug-2014 | Credit Suisse Equities (Australia) Limited | Acquired on market | 2,237,700.00 AUD | 500,000 Trust Units | 500,000 |
| 07-Aug-2014 | Credit Suisse Equities (Australia) Limited | Disposed on market | 150,263.52 AUD | -33,616 Trust Units | -33,616 |
| 07-Aug-2014 | Credit Suisse Equities (Australia) Limited | Disposed on market | 95,412.45 AUD | -21,441 Trust Units | -21,441 |
| 04-Aug-2014 | Credit Suisse Securities (Europe) Limited | Acquired on market | 364,858.08 AUD | 81,974 Trust Units | 81,974 |
| 05-Aug-2014 | Credit Suisse Securities (Europe) Limited | Disposed on market | 4.50 AUD | -1 Trust Units | -1 |
| 05-Aug-2014 | Credit Suisse Securities (Europe) Limited | Disposed on market | 1,183.50 AUD | -263 Trust Units | -263 |
| 06-Aug-2014 | Credit Suisse Securities (Europe) Limited | Acquired on market | 102.12 AUD | 23 Trust Units | 23 |
| 06-Aug-2014 | Credit Suisse Securities (Europe) Limited | Acquired on market | 3,445.44 AUD | 776 Trust Units | 776 |
| 07-Aug-2014 | Credit Suisse Securities (USA) LLC | Disposed on market | 33,310.39 AUD | -7,460 Trust Units | -7,460 |

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Andrew Farran

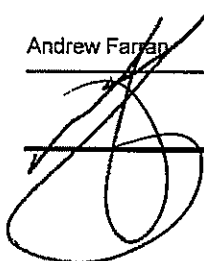
capacity

Authorised Signatory

sign here

date

12-Aug-2014



Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|---|--|------------------------------------|--------------------------------|----------------|
| Credit Suisse (Hong Kong) Limited | HSBC Custody Nominees (Australia) Limited (ACN 003 094 568) | Credit Suisse (Hong Kong) Limited | Voting rights and right to dispose | 207,756 Trust Units | 207,756 |
| Credit Suisse Equities (Australia) Limited (ACN 068 232 708) | CS Fourth Nominees Pty Limited (ACN 069 126 432) | Credit Suisse Equities (Australia) Limited | Voting rights and right to dispose | 50,852,586 Trust Units | 50,852,586 |
| Credit Suisse International (ARBN 062787106) | HSBC Custody Nominees (Australia) Limited (ACN 003 094 568) | Credit Suisse International | Voting rights and right to dispose | 11,180 Trust Units | 11,180 |
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | HSBC Custody Nominees (Australia) Limited (ACN 003 094 568) | Credit Suisse Securities (Europe) Limited | Voting rights and right to dispose | 280,794 Trust Units | 280,794 |
| Credit Suisse Funds AG | HSBC Custody Nominees (Australia) Limited (ACN 003 094 568) | Credit Suisse Funds AG | Voting rights and right to dispose | 368,731 Trust Units | 368,731 |
| Credit Suisse Fund Management S.A | HSBC Custody Nominees (Australia) Limited (ACN 003 094 568) | Credit Suisse Fund Management S.A | Voting rights and right to dispose | 96,499 Trust Units | 96,499 |

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Andrew Farran

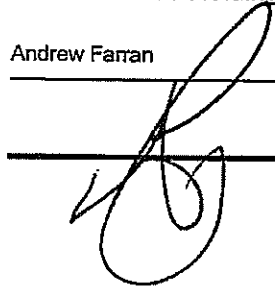
capacity

Authorised Signatory

sign here

date

12-Aug-2014



Annexure "C"

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--|---|
| Credit Suisse Holdings (Australia) Limited (ACN 008 496 713) | Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia |
| Credit Suisse (Hong Kong) Limited | Level 21, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong |
| Credit Suisse Equities (Australia) Limited (ACN 068 232 708) | Level 31, Gateway, 1 Macquarie Place, Sydney, New South Wales, |
| Credit Suisse International (ARBN 062787106) | One Cabot Square, London, E14 4QJ |
| Credit Suisse Securities (Europe) Limited (ARBN 099554131) | One Cabot Square, London, E14 4QJ |
| Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432) | Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia |
| Credit Suisse Funds AG | Giesshübelstrasse 30, Zurich, 8045 |
| Credit Suisse Fund Management S.A. | 5, rue Jean Monnet, Luxembourg, 2180 |

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Andrew Farran

capacity

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sign here

date

12-Aug-2014

