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ASX/Media Release

STOCKLAND ACCEPTS FRASERS CENTREPOINT LIMITED OFFER FOR AUSTRALAND SECURITIES

Stockland has accepted the offer from Frasers Centrepoint Limited to acquire Stockland's Australand securities for \$4.48 per security plus accrued distribution.

Stockland held a relevant interest in 113 million Australand securities which were acquired at an average price of \$3.78 per security. By accepting this offer Stockland will realise a capital profit of circa \$80m from its Australand investment.

Stockland Managing Director and CEO, Mark Steinert, said: "We have been disciplined with our investment in Australand with a clear strategic intent and view of value, and are pleased to have achieved a significant profit. We will reinvest this profit prudently into our growth strategy.

"In particular, we will accelerate our expansion into medium density residential and mixed use development, grow our Logistics and Business Parks capabilities, invest in community and our people and accelerate planned system and process enhancements."

Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the Global Real Estate Industry Group Leader for 2013 – 14 and was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2014, for the fifth consecutive year.

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