

**Form 604**  
Corporations Act 2001  
Section 671B  
**Notice of change of interests of substantial holder**

To Company name/Scheme **LEND LEASE PRIMELIFE ("LLP")**  
ACN/ARSN

**1. Details of substantial holder (1)**

Name **Lend Lease Corporation Limited ("LLC"), Lend Lease Capital Services Pty Ltd ("LLCS") and each other subsidiary of LLC (together the "LLC Group")**  
ACN/ARSN (if applicable) **000 226 228**

There was a change in the interests of the substantial holder on **20 February 2009**  
The previous notice was given to the company on **2 January 2009**  
The previous notice was dated **2 January 2009**

**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)
<b>Ordinary Fully Paid Stapled Securities</b>	<b>380,551,394</b>	<b>41%</b>	<b>417,684,727</b>	<b>43.2%</b>

**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
<b>20 February 2009</b>	<b>Each member of the LLC Group</b>	<b>Acquisition of a relevant interest under s608(1) Corporations Act. On 20 February 2009, LLP issued 37,133,333 securities to LLCS and LLCS was registered as the holder of those securities, pursuant to the Implementation Agreement filed with LLC's change in substantial holding notice dated 2 January 2009.</b>	<b>\$22,280,000.00 (\$0.60 per ordinary fully paid stapled security)</b>	<b>37,133,333 ordinary fully paid stapled securities</b>	<b>37,133,333</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	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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<b>Each member of the LLC Group</b>	<b>LLC</b>	<b>LLC</b>	<b>Relevant interest under s608(1) of the Corporations Act as the holder of those securities</b>	<b>49,307,352 ordinary fully paid stapled securities</b>	<b>49,307,352</b>
<b>Each member of the LLC Group</b>	<b>LLCS</b>	<b>LLCS</b>	<b>Relevant interest under s608(1) of the Corporations Act as the holder of those securities</b>	<b>368,377,375 ordinary fully paid stapled securities</b>	<b>368,377,375</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
<b>N/A</b>	

#### 6. Addresses

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

Name	Address
<b>Lend Lease Corporation Limited</b>	<b>Level 4, 30 The Bond, 30 Hickson Road</b>
	<b>Millers Point NSW 2000</b>

### Signature

print name **William Hara** capacity **Company Secretary**

sign here **Signed: William Hara** date **24 February 2009**