

ASX Announcement

Court Approval for Primelife Scheme Proposal

15 December 2009

The Supreme Court of New South Wales today approved the Lend Lease Scheme proposal to acquire all the securities that it does not already own in Lend Lease Primelife Group ("Primelife"), following security holder approval of the Schemes on 14 December 2009.

Primelife has lodged a copy of the Court Order approving the Scheme and the Supplemental Deed with the Australian Securities and Investments Commission, and accordingly, the Schemes have become effective. Primelife securities will cease trading on the ASX from the close of trading today.

It is anticipated that the Schemes will be implemented on 23 December 2009 in accordance with the timetable set out in the Scheme Booklet. Further detail in relation to the Scheme and its implementation is set out in the Scheme Booklet (which is available at www.llprimelife.com).

ENDS

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