

ASX RELEASE

12 June 2009

LEND LEASE PRIMELIFE – RESPONSE TO PTN’S ASX ANNOUNCEMENT

Lend Lease Primelife Limited (“**LLP**”) advises that it is aware of PTN’s ASX Announcement released today. LLP is in dispute with PTN in relation to the commercial arrangements surrounding 12 retirement villages it manages for PTN.

There have been amounts in dispute for some time and LLP claims that there is a net debt owed by PTN to LLP. LLP will vigorously defend its position against any claims by PTN.

LLP will keep the market informed as to progress.

ENDS

Further Information:

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