

ASX ANNOUNCEMENT

23 December 2009

CONFIRMATION OF IMPLEMENTATION OF SCHEMES OF ARRANGEMENT

Lend Lease Primelife Group (LLP) is pleased to advise that the Share Scheme and Unit Scheme (together, **Schemes**) for the acquisition by Lend Lease Capital Services Pty Limited (**Lend Lease Bidco**) of the securities it does not already own (**Scheme Securities**) for \$0.35 per security have today been implemented.

All Scheme Securities have today been transferred to Lend Lease Bidco and Lend Lease Bidco has been entered in the Register as the sole securityholder. LLP confirms that funds have been remitted to LLP Securityholders for their entitlements determined in accordance with the Schemes.

As a result of Lend Lease Bidco being entered in the Register as the sole securityholder, the independent non-executive directors of LLP namely, Mr Andrew Love, Mr Ian Crow and Mr Gary Symons have resigned. Mr Rod Leaver has been appointed to the LLP Board.

Further details in relation to the Schemes and their implementation are set out in the Scheme Booklet and Supplementary Disclosure document (copies of both of which are available on the LLP website at www.lprimelife.com).

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