

20 November 2009

Dear <<<Investors>>>

This is a reminder to submit your proxy forms in relation to the upcoming Lend Lease Primelife (LLP) Scheme Meetings regarding the proposed acquisition by Lend Lease Corporation of all the LLP securities that it does not already own, for a cash consideration of 31 cents per LLP Security (Proposal).

You should now have received a Scheme Booklet which sets out details of the Proposal. For your convenience, we have enclosed additional proxy forms. You should read the Scheme Booklet before deciding how to vote. Your Independent Directors have recommended that you Vote in Favour of the Proposal in the absence of a superior proposal. Your Directors have formed this view after carefully considering the alternatives involving raising additional capital and/or further asset sales. The Scheme Booklet contains a report from the Independent Expert, Deloitte Corporate Finance, which has concluded that the Scheme is fair and reasonable and in the best interests of LLP Securityholders who are not associated with Lend Lease Corporation.

You can submit your proxy vote by:

- visiting [www.llprimelife.com](http://www.llprimelife.com) and clicking on the Details of the Scheme Meetings and/or Vote on the Scheme Meetings, or
- visiting [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) and clicking on Proxy Voting, or
- completing and returning the proxy forms, either by mail or fax.

Full details on how to submit your vote are set out in the Scheme Booklet. To ensure your vote is recorded, your proxy must be lodged on line or be received by the registry by no later than 6 December 2009 at 10.00am. If you have already lodged proxy forms and want to change your proxy vote direction, you may do so by lodging new proxy forms provided they are properly submitted in accordance with the directions in the scheme booklet by no later than 6 December 2009 at 10.00am. If you attend the meetings in person and vote on the resolutions, your proxy will be suspended by your attendance at the meeting.

Your vote is very important to determining whether or not, the Proposal proceeds. Lend Lease Corporation will not vote on the resolutions at the Scheme Meetings.

If you have any questions relating to the Schemes or require another Scheme Booklet please call 1800 427 320 (freecall) or +61 2 8280 7168 (outside Australia). You can also view the Scheme Booklet online on the ASX or [www.llprimelife.com](http://www.llprimelife.com).

Yours sincerely

A handwritten signature in black ink, appearing to read "Andrew Love".

Andrew Love  
Chairman LLP