

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	STOCKLAND (Joint listing of Stockland Corporation Limited and Stockland Trust)
ABN	Stockland Corporation Limited - 43 000 181 733 Stockland Trust - 12 706 208 920

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Brooke Scott
Date of last notice	4 March 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	18 June 2009
No. of securities held prior to change	17,104
Class	Ordinary Stapled Securities
Number acquired	6,841 Acquired under the Non-Renounceable Entitlement Offer 4,104 Acquired under the Non-Executive Director Security Acquisition Plan

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.70 per security for those acquired under the Non-Renounceable Entitlement Offer \$3.00 per security for those acquired under the Non-Executive Director Security Acquisition Plan
No. of securities held after change	28,049
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of securities under the Non-Renounceable Entitlement Offer and on market purchase of securities under the Non-Executive Director Security Acquisition Plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.