

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Australand Property Group

ACN/ARSN ACN 008 443 696

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

There was a change in the interests of the substantial holder on 11-Jul-2014

The previous notice was given to the company on 02-Jul-2014

The previous notice was dated 02-Jul-2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Trust Units	32,148,935	5.55%	37,909,847	6.55%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

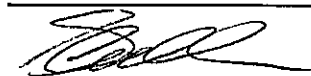
Name	Address
See Annexure "C"	

Signature

print name Sarah Culham

capacity Company Secretary

sign here



date 16-Jul-2014

Annexure "A"

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30-Jun-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	3,956.14 AUD	890 Trust Units	890
30-Jun-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	242,832.52 AUD	54,676 Trust Units	54,676
30-Jun-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	183,790.90 AUD	-40,108 Trust Units	-40,108
01-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	2,974.00 AUD	668 Trust Units	668
01-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	17,747.27 AUD	3,986 Trust Units	3,986
02-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	8,968.96 AUD	2,002 Trust Units	2,002
04-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	125,640.53 AUD	28,036 Trust Units	28,036
07-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	9,578.88 AUD	2,138 Trust Units	2,138
07-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	97,391.79 AUD	-21,783 Trust Units	-21,783
08-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	30,885.81 AUD	-6,894 Trust Units	-6,894
09-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	2,324.45 AUD	519 Trust Units	519
10-Jul-2014	Credit Suisse (Hong Kong) Limited	Acquired on market	4,375.49 AUD	977 Trust Units	977
11-Jul-2014	Credit Suisse (Hong Kong) Limited	Disposed on market	14,876.74 AUD	-3,323 Trust Units	-3,323
30-Jun-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	43,547.67 AUD	9,797 Trust Units	9,797
30-Jun-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	442,011.66 AUD	99,391 Trust Units	99,391
30-Jun-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	1,778,680.00 AUD	400,000 Trust Units	400,000
30-Jun-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	104,217.13 AUD	-22,732 Trust Units	-22,732
30-Jun-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	766.45 AUD	-167 Trust Units	-167
30-Jun-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	61,248.96 AUD	-13,344 Trust Units	-13,344
01-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	334,552.50 AUD	75,000 Trust Units	75,000
01-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	205,287.84 AUD	46,236 Trust Units	46,236
01-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	347,570.92 AUD	78,155 Trust Units	78,155
01-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	215,178.01 AUD	48,409 Trust Units	48,409
01-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	1,584,843.90 AUD	356,409 Trust Units	356,409
01-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	158,463.42 AUD	-34,599 Trust Units	-34,599
02-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	981,505.11 AUD	218,871 Trust Units	218,871
02-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	49,996.80 AUD	11,160 Trust Units	11,160
02-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	335,502.40 AUD	-75,700 Trust Units	-75,700

02-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	432,287.91 AUD	-96,817 Trust Units	-96,817
03-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	88,179.91 AUD	-19,838 Trust Units	-19,838
03-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	20,089.74 AUD	-4,518 Trust Units	-4,518
04-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	3,955.60 AUD	-888 Trust Units	-888
04-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	13,528.00 AUD	-3,040 Trust Units	-3,040
07-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	32,690.56 AUD	7,297 Trust Units	7,297
07-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	164,804.98 AUD	-36,865 Trust Units	-36,865
07-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	122,773.02 AUD	-27,466 Trust Units	-27,466
07-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	92,556.80 AUD	-20,660 Trust Units	-20,660
08-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	14,902.98 AUD	3,334 Trust Units	3,334
08-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	88,309.76 AUD	-19,712 Trust Units	-19,712
09-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	52,147.02 AUD	11,666 Trust Units	11,666
09-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	232,239.68 AUD	51,845 Trust Units	51,845
09-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	128,450.56 AUD	-28,672 Trust Units	-28,672
10-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	876,890.14 AUD	195,975 Trust Units	195,975
10-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	1,680.00 AUD	-375 Trust Units	-375
11-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	104,633.76 AUD	23,408 Trust Units	23,408
11-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	15,720,859.00 AUD	3,509,512 Trust Units	3,509,512
11-Jul-2014	Credit Suisse Equities (Australia) Limited	Acquired on market	3,897,165.00 AUD	870,000 Trust Units	870,000
11-Jul-2014	Credit Suisse Equities (Australia) Limited	Disposed on market	216,809.39 AUD	-48,409 Trust Units	-48,409
30-Jun-2014	Credit Suisse International	Acquired on market	28,900.95 AUD	6,506 Trust Units	6,506
30-Jun-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	23,785.08 AUD	5,357 Trust Units	5,357
30-Jun-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	10,251.96 AUD	2,309 Trust Units	2,309
30-Jun-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	341,454.70 AUD	-74,477 Trust Units	-74,477
30-Jun-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	2,079.32 AUD	-454 Trust Units	-454
30-Jun-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	17,619.26 AUD	-3,847 Trust Units	-3,847
01-Jul-2014	Credit Suisse Securities (Europe) Limited	Refer to Annexure "D" of Notice	Stock borrowed under a Prime Brokerage Agreement	358,000 Trust Units	358,000
01-Jul-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	200.70 AUD	-45 Trust Units	-45
01-Jul-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	66.90 AUD	-15 Trust Units	-15
02-Jul-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	432,287.91 AUD	-96,817 Trust Units	-96,817

04-Jul-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	1,621.76 AUD	362 Trust Units	362
10-Jul-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	2,945.73 AUD	659 Trust Units	659
10-Jul-2014	Credit Suisse Securities (Europe) Limited	Acquired on market	1,385.70 AUD	310 Trust Units	310
11-Jul-2014	Credit Suisse Securities (Europe) Limited	Disposed on market	97,502.35 AUD	-21,817 Trust Units	-21,817
1-Jul-2014	Credit Suisse Funds AG	Disposed on market	11,814.84 AUD	-2,661 Trust Units	-2,661
11-Jul-2014	Credit Suisse Funds AG	Acquired on market	13,834.65 AUD	3,095 Trust Units	3,095

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

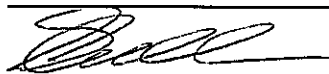
Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here



date 16-Jul-2014

Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Credit Suisse (Hong Kong) Limited	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse (Hong Kong) Limited	Voting rights and right to dispose	45,751 Trust Units	45,751
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Voting rights and right to dispose	36,317,611 Trust Units	36,317,611
Credit Suisse International (ARBN 062787106)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse International	Voting rights and right to dispose	528,791 Trust Units	528,791
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	358,000 Trust Units	358,000
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (Europe) Limited	Voting rights and right to dispose	197,095 Trust Units	197,095
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	366,100 Trust Units	366,100
Credit Suisse Fund Management S.A	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Fund Management S.A	Voting rights and right to dispose	96,499 Trust Units	96,499

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

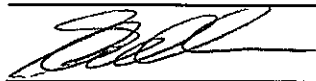
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here

date 16-Jul-2014



Annexure "C"

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse (Hong Kong) Limited	Level 21, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney, New South Wales,
Credit Suisse International (ARBN 062787106)	One Cabot Square, London, E14 4QJ
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Funds AG	Giesshübelstrasse 30, Zurich, 8045
Credit Suisse Fund Management S.A.	5, rue Jean Monnet, Luxembourg, 2180

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

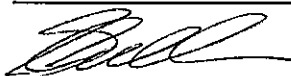
Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here



date 16-Jul-2014

Annexure "D"

This is Annexure "D" referred to in the Form 604 "Notice of change of interests of substantial holder"

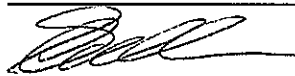
Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham

capacity Company Secretary

sign here



date 16-Jul-2014

Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) and Pacific Alliance Asia Opportunity Fund LP
Transfer date	01 July 2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.