

ASX RELEASE

14 December 2009

LEND LEASE PRIMELIFE SECURITYHOLDER APPROVAL FOR LEND LEASE ACQUISITION

Lend Lease Primelife Group (LLP) today announced that at today's meetings held in Sydney, LLP Securityholders approved the Share Scheme and the Unit Scheme (together, **Schemes**) for the acquisition by Lend Lease Corporation (**Lend Lease**) of the securities in LLP that Lend Lease does not already own for A\$0.35 per security.

Details of the voting results on the resolutions considered at the Scheme meetings are contained in Attachment A.

The Supreme Court of New South Wales will now be asked to approve the Share Scheme and grant judicial advice in respect of implementation of the Unit Scheme at a hearing which is scheduled for 2.00pm tomorrow, 15 December 2009 in Sydney. If the approval and judicial advice are both granted, the Schemes are scheduled for implementation on 23 December 2009.

Timetable for implementation of Schemes and payment of consideration to non-Lend Lease securityholders

Key dates are expected to be as follows:

Final Court hearing for approval of Share Scheme and Second Judicial Advice	15 December, 2009
Effective date – the Schemes come into effect and are binding on Scheme participants	15 December, 2009
Cessation of trading in LLP Securities at the close of trading on ASX	15 December, 2009
Scheme record date – all Scheme participants who hold securities on the record date will be entitled to receive the Scheme Consideration	22 December, 2009
Implementation date – Scheme participants will be sent the Scheme Consideration to which they are entitled on this date	23 December, 2009

Any changes to the above timetable will be announced to the ASX and notified on LLP's website at www.llprimelife.com

Following the Scheme meetings today, LLP held its 2009 Annual General Meeting. The results for the resolutions considered at that meeting are contained in Attachment A.

ENDS

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ATTACHMENT A – RESULTS OF VOTING

In accordance with the Listing Rules and section 251AA of the Corporations Act, the following information is provided to the Australian Stock Exchange Limited in relation to the resolution in the Notice of Share Scheme Meeting and the two resolutions in the Notice of Unit Scheme Meeting.

Share Scheme Meeting

Resolution 1: Approval of the Share Scheme

The result of the poll (including proxies) was as follows:

	Total	For	Against	Abstain
Votes cast	350,096,710	316,699,052	32,825,925	571,733
Securityholders voting	3,013	2,359	654	31
% of votes	100%	90.61%	9.39%	-

Proxies were received as follows:

	Total	For	Open	Against	Abstain
Votes cast	366,883,074	323,265,938	11,110,745	32,506,391	569,637
Securityholders voting	2,999	1,939	419	641	30
% of votes	100%	88.11%	3.03%	8.86%	-

Unit Scheme Meeting

Resolution 1: Approval of Amendments to the Constitution

The result of the poll (including proxies) was as follows:

	Total	For	Against	Abstain
Votes cast	345,417,758	313,021,565	31,286,414	1,109,779
Securityholders voting	2,814	2,233	581	54
% of votes	100%	90.91%	9.09%	-

Proxies were received as follows:

	Total	For	Open	Against	Abstain
Votes cast	345,458,921	301,867,432	12,571,037	31,020,452	1,109,779
Securityholders voting	2,799	1,773	456	570	54
% of votes	100%	87.38%	3.64%	8.98%	-

Resolution 2: Approval of the Unit Scheme

The result of the poll (including proxies) was as follows:

	Total	For	Against	Abstain
Votes cast	345,417,758	312,698,261	32,213,772	505,725
Securityholders voting	2,840	2,221	619	29
% of votes	100%	90.66%	9.34%	-

Proxies were received as follows:

	Total	For	Open	Against	Abstain
Votes cast	346,062,975	301,908,880	12,201,285	31,952,810	505,725
Securityholders voting	2,824	1,767	450	607	29
% of votes	100%	87.24%	3.53%	9.23%	-

Annual General Meeting

	Business	Result	Proxy Votes Received per Stapled Security			
			For	Open	Against	Abstain
1.	Remuneration Report – Company only	Passed on a show of hands	604,319,046	15,140,375	36,931,022	46,821,468
2.	Election of Mr Anthony Lombardo as a Director – Company only	Passed on a show of hands	610,789,788	15,633,432	29,511,517	47,277,174
3.	Election of Mr Ian Crow as a Director – Company only	Passed on a show of hands	610,481,145	16,076,575	29,727,140	46,918,051
4.	Election of Mr Gary Symons as a Director – Company only	Passed on a show of hands	608,906,075	18,241,381	29,183,708	46,850,747
5.	Election of Mr David Hutton as a Director – Company only	Passed on a show of hands	610,362,776	17,871,275	27,591,828	47,386,032
6.	Re-election of Mr Andrew Love as a Director – Company only	Passed on a show of hands	612,262,445	17,893,597	26,891,478	46,164,391

Lend Lease Primelife

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