



## Limited Liquidity Facility Transfer Form - Quarter ended 30 September 2010

Please use block letters and complete all sections of this form.

<b>1. Details of Issuer</b>	Full Name of Trust in which Units are held <b>Stockland Direct Retail Trust No.1</b>	State or Territory of Registration <b>Victoria</b>
<b>3. Quantity of Units</b>	Words  [This must be for the whole amount of your holdings]	<b>2. Price per unit under the Limited Liquidity Facility (excluding transaction costs)</b>  <b>\$0.6044</b>
<b>4. Consideration - value of transfer</b>	(Box 2 x Box 3) \$ _____ (Note: this amount excludes transaction costs)	Date of Transfer ____/____/____
<b>5. Full registered name(s) of Seller(s)/ Transferor(s)</b>	Title      Given name(s)/Company name      Surname ----- ----- -----	
<b>6. Seller(s) Unitholder Number</b>	UN <span style="border: 1px solid black; padding: 5px; display: inline-block; width: 150px; height: 20px; vertical-align: middle;"></span>	
<b>Full name(s) of Buyer(s)/ Transferee(s)</b>	Title      Given name(s)/Company name TRUST COMPANY LIMITED <CUSTODIAN FOR STOCKLAND A/C>	
<b>Full postal address of Buyer(s)</b>	Level 25, 133 Castlereagh Street ----- Sydney, NSW      Postcode 2000      Country _____	

I/We the registered holder(s) and undersigned seller(s) for the above consideration do hereby transfer to the above named hereinafter called the buyer(s) the units as specified above standing in my/our name(s) in the books of the above trust as per the terms of the Limited Liquidity Facility ("Facility Terms"), subject to the several condition on which I/we held the same at the time of signing hereof and I/we the buyer(s) do hereby agree to accept the said securities to the same conditions.

I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed (if applicable).

I/We acknowledge that:

- (a) an application under the Limited Liquidity is an irrevocable offer by me/us and cannot be withdrawn, unless the Responsible Entity otherwise agrees in writing;
- (b) duly completed Limited Liquidity Facility Form will be accepted in the "order of receipt"; and
- (c) the Facility Provider or the Responsible Entity is not liable for any applications that are found to be incomplete in any respect and will be returned to the seller.

The seller(s) consents to the facility Provider or Responsible Entity amending or varying the form from time to time.

<b>7. All Seller(s) must sign here</b>	Individual or Unitholder 1	Unitholder 2	Unitholder 3
	<div style="border: 1px solid black; width: 100%; height: 25px; margin-bottom: 5px;"></div> Director/Sole Director and Sole Company Secretary Day      Month      Year <div style="border: 1px solid black; width: 100%; height: 20px; margin-top: 5px;"></div>	<div style="border: 1px solid black; width: 100%; height: 25px; margin-bottom: 5px;"></div> Director/Company Secretary * By signing here I, ..... (Name in full)	<div style="border: 1px solid black; width: 100%; height: 25px; margin-bottom: 5px;"></div> Sole Director (No Company Secretary) * warrant that, pursuant to the Corporations Act, the company does not have a Company Secretary and that as the Sole Director I am authorised by the company to complete this form.
<b>8. All Buyer(s) must sign here</b>	Individual or Unitholder 1	Unitholder 2	Unitholder 3
	<div style="border: 1px solid black; width: 100%; height: 25px; margin-bottom: 5px;"></div> Director/Sole Director and Sole Company Secretary Day      Month      Year <div style="border: 1px solid black; width: 100%; height: 20px; margin-top: 5px;"></div>	<div style="border: 1px solid black; width: 100%; height: 25px; margin-bottom: 5px;"></div> Director/Company Secretary * By signing here I, ..... (Name in full)	<div style="border: 1px solid black; width: 100%; height: 25px; margin-bottom: 5px;"></div> Sole Director (No Company Secretary) * warrant that, pursuant to the Corporations Act, the company does not have a Company Secretary and that as the Sole Director I am authorised by the company to complete this form.