



**2 August 2012**

## **ASX/Media Release**

### **STOCKLAND ANNOUNCES CONTINUATION OF SECURITY BUYBACK**

Stockland has elected to continue its previously announced buyback of up to 10% of issued capital beyond 18 August 2012, reflecting its ongoing commitment to increase returns through active capital management.

Chief Financial Officer Tim Foster said: "This continuation provides us with flexibility to pace our security buyback to achieve accretion for our securityholders while taking into account the progress of our asset sales."

Stockland initially announced a buyback of up to 5% of issued capital (119.15 million securities) on 19 August 2011 and increased this to 10% (238.3 million securities) on 14 March 2012. It is being funded through Stockland's ongoing divestment of non-core assets.

Stockland had previously announced an intention to complete the buyback by 18 August 2012 or the date it had acquired 238.3 million securities. As at 1 August 2012, the company has acquired 179.5 million securities, representing 7.5% of issued capital before the commencement of the buyback on 19 August 2011.

Stockland has elected to continue the buyback until 17 August 2013 or the date it has acquired 238.3 million securities, whichever is sooner.

None of Stockland or its associates holds Stockland stapled securities.

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For enquiries contact

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# Appendix 3D

## Changes relating to buy-back (except minimum holding buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

STOCKLAND  
(Joint listing of Stockland Corporation Limited and  
Stockland Trust)

ABN

Stockland Corporation Limited 43 000 171 733  
Stockland Trust 12 706 208 920

We (the entity) give ASX the following information.

- 1 Date that an Appendix 3C or the last Appendix 3D was given to ASX

14 March 2012

### Information about the change

Complete each item for which there has been a change and items 9 and 10.

<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
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### On-market buy-back

- 2 Name of broker who will act on the company's behalf

UBS AG, Australia Branch

No Change

- 3 Deleted 30/9/2001.

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<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3D**  
**Changes relating to buy-back**

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	<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
4	<p>If the company/trust intends to buy back a maximum number of shares/units – that number</p> <p>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</p>	<p>Stockland has elected to exercise its right to increase the buy-back to up to 10% of its issued capital at the commencement of the buy-back (being 238, 303, 671 securities) as per the Appendix 3C lodged on 19 August 2011.</p> <p>Up to 10% of its issued capital at the commencement of the buy-back announced on 19 August 2011 (being a total of 238, 303, 671 securities) including stapled securities already bought back since the buy-back announced on 19 August 2011 commenced. As such, the buy back will be within the 10/12 limit. The maximum number of stapled securities remaining to be bought back is set out in item 5.</p>
5	<p>If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back</p>	<p>Up to 13 March 2012, 113,201,378 securities had been bought-back. Accordingly the maximum number remaining to be bought back is 125,102,293 securities</p> <p>Between 19 August 2011 and 2 August 2012, 179,489,489 securities had been bought-back and cancelled. Accordingly the maximum number remaining to be bought back is 58,814,182 securities</p>
6	<p>If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p>	<p>Stockland intends to complete the on market buy-back within 12 months.</p> <p>Stockland intends to complete the buy-back on or before 17 August 2013.</p>
7	<p>If the company/trust intends to buy back shares/units if conditions are met – those conditions</p>	<p>There are no conditions.</p> <p>No Change</p>

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<sup>+</sup> See chapter 19 for defined terms.

### All buy-backs

8	Any other change	N/A	N/A
9	Reason for change	Stockland had previously announced that it would buy-back up to 238, 303, 671 securities and that it intended to complete the buy-back by 18 August 2012. Stockland has elected to continue the buy-back to 17 August 2013.	
10	Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> )	N/A	

### Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 

Date: 2 August 2012

Print name: Phillip Hepburn  
Company Secretary

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<sup>+</sup> See chapter 19 for defined terms.