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Media Release

STOCKLAND TO COMMENCE POINT COOK TOWN CENTRE REDEVELOPMENT IN 2015

Stockland today announced plans for a \$20 million redevelopment of Point Cook Town Centre, which will see the introduction of a Woolworths supermarket and the inclusion of many new and exciting specialty stores. The retail redevelopment will commence in early 2015 with completion expected around mid-year.

The Point Cook redevelopment will see a 4000m² full-line Woolworths added to the retail mix. This enhancement will see Point Cook Town Centre provide the only triple supermarket offering in the trade area, cementing its position as the region's premier fresh food and retail shopping destination.

To accommodate the requirements of the redevelopment, Harris Scarfe and Best&Less will cease trading on Monday, 12 January 2015, with works to commence in centre from early February.

The proposed building works will take place in the south west corner of the Harris Scarfe quadrant, ensuring the rest of the centre to be business as usual, with little or no disruption to customers.

Jane Lloyd, General Manager Design and Development, Commercial Property at Stockland, said, "Point Cook Town Centre is located in one of Melbourne's fastest growing population corridors, so we are pleased to undertake this development and deliver a centre that will serve the needs of this growing community."

"We know the importance of a strong fresh food offering and are pleased to include a new Woolworths for our customers at Point Cook. The redeveloped centre will further enhance the current retail mix which includes Coles, Target, ALDI and Dan Murphy as well as 119 specialty stores for local customers to enjoy."

Point Cook Centre Manager, Frank Pizi, said, "We are very excited about this redevelopment and the opportunities ahead. We are continuing to work with council, the local community and our other partners to build a great retail offering that meets the needs of residents now and into the future."

-ENDS-

Notes to editors:

Key facts about Stockland Point Cook:

- Point Cook Town Centre is located in the Wyndham region, 23 kilometres west of the Melbourne CBD
- The centre is located in one of Melbourne's fastest growing population corridors
- The recently developed two-level centre includes key retailers Coles, Target, ALDI, Dan Murphy and Rebel Sport as well as over 119 specialty stores
- The \$20 million 2015 redevelopment will see a full-line Woolworths and new specialty stores added to the centre
- Construction will commence January 2015 with completion expected mid-year

Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the Global Real Estate Industry Group Leader for 2013 – 14 and was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2014, for the fifth consecutive year.

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