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ASX/Media Release

22 July 2015

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STOCKLAND ANNOUNCES DISTRIBUTION REINVESTMENT **PLAN PRICING**

As previously announced on 22 June 2015, Stockland will operate its Distribution Reinvestment Plan (DRP) for eligible securityholders who selected the DRP as their preferred distribution payment method for the full year to 30 June 2015.

In accordance with the terms of the DRP, we advise that the issue price for each stapled security is \$4.15, based on the average for the 15 daily volume weighted average prices of SGP stapled securities for the 15 trading days from 1 July 2015 to 21 July 2015, inclusive, with a discount of 1.0 per cent on the securities acquired under the DRP.

As announced on 22 June 2015, the deadline for securityholders to indicate DRP participation, or change an existing nomination, was 5pm (AEST) on Tuesday 7 July 2015.

The new securities will be issued to eligible securityholders on 31 August 2015.

ENDS

Stockland

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, logistic centres, business parks, office assets and retirement living villages. Stockland is rated as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.