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10 February 2011

STOCKLAND GROUP
NOTICE FOR SECTION 12-395 OF TAX ADMINISTRATION ACT
DISTRIBUTION FOR HALF YEAR ENDED 31 DECEMBER 2010

The following provides details of the components of the Stockland Group distribution for tax purposes for the half year ended 31 December 2010. The distribution rate is 11.8 cents per SGP security and will be dispatched to investors on 28 February 2011.

These components are provided solely for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 (Cth), and should not be used for any other purpose.

STOCKLAND CORPORATION LTD

No dividend was declared for the half year ended 31 December 2010.

STOCKLAND TRUST

Component	**SGP Cents per Unit**
Interest	2.45490
Subject to Dividend withholding tax	0.00000
Other amounts subject to withholding under Subdivision 12H	7.39810

This distribution includes a “fund payment” (pursuant to Subdivision 12-H of the Taxation Administration Act 1953) of 7.39810 cents per SGP unit in respect of the year ending 30 June 2011.

Any difference between the total trust distribution and the components listed in the table above represent amounts in relation to non-TARP capital gains, the CGT concession for capital gains or tax deferred distributions.

Investors should not rely on this notice for the purposes of completing their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which will be sent to investors on 31 August 2011.

Please contact Kamlesh Dave or Robert Steffan on (02) 9035 2000 regarding any queries.