

**Stockland Capital Partners Limited**

133 Castlereagh Street  
Sydney NSW 2000

T 02 9035 2741  
F 02 8988 2741

www.stockland.com

29 June 2011

**Stockland Direct Office Trust Office No.1**  
**Notice for Section 12-395 of Tax Administration Act**  
**Distribution for Half Year Ended 30 June 2011**

The following provides details of the components of the Stockland Direct Office Trust No.1 distribution for tax purposes for the half year ending 30 June 2011. The distribution rate is 128.5 cents per unit.

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.

<b>Component</b>	<b>Cents per Unit</b>
Interest	-
Subject to Dividend withholding tax	-
Discount Capital Gain Amount – TARP <sup>i</sup>	120.70042
Other amounts subject to withholding tax under Subdivision 12H	-

The distribution includes a “funds payment” (pursuant to Subdivision 12-H of the Taxation Administration Act 1953) of 120.70042 cents per unit in respect of the year ended 30 June 2011.

Any difference between the total trust distribution and the components listed in the table above represent amounts in relation to 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 in August 2011.

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

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<sup>i</sup> Taxable Australian property – grossed up for CGT discount