



Stockland Direct Office Trust No. 2  
ARSN 115 017 466  
Responsible Entity  
Stockland Capital Partners Limited  
ABN: 86 078 081 722  
AFSL: 241188

## Unlisted Property Funds

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THE SAMPLE HILL  
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SAMPLEVILLE VIC 3030

26 October 2012

Dear Investor,

### Stockland Direct Office Trust No.2 (SDOT2 or the Trust)

I refer to your investment in SDOT2 and wish to provide you with an update in relation to SDOT2 and the Members Meeting.

The Members Meeting, which was held on 24 September 2012, was convened to allow investors to vote on the recommendation of the Board for SDOT2 to sell the Trust's interest in the Optus Centre (Property), terminate and wind up the fund.

I confirm that investors voted strongly in favour of the recommendation, with 97.91% of those who voted, having voted in favour. A Poll Report can be viewed on our website [www.stockland.com.au/unlistedpropertyfunds](http://www.stockland.com.au/unlistedpropertyfunds).

The payment of your final instalment has now been extended from the original due date of June 2013 to the earlier of the sale of the Trust's interest in the Property or 30 September 2014.

### What happens now?

SDOT2 owns an indirect interest (49%) in the Property and the remaining interest is owned by Stockland Trust Management Limited as Responsible Entity for Stockland Trust (31%) and Unisuper (20%). The three owners have agreed to sell the 100% interest in the Property.

The necessary steps are currently being finalised in order to commence the sale process, including the final selection of a real estate agent to market the property, appointment of external legal advisors and preparation of due diligence material.

We will continue to manage the fund until such time as the Property is sold.

If you wish to discuss any aspect of this letter, or have any additional queries, please contact me on (02) 9035 2927, or the Client Relations Manager, Janine Seeto on (02) 9035 2491.

Yours faithfully,

**Cathy Ciurlino**  
Fund Manager, Unlisted Property Funds  
Stockland Capital Partners Limited