



Stockland Direct Office Trust No. 3
ARSN 124 439 925
Stockland Holding Trust No. 2
ARSN 132 129 134
Responsible Entity
Stockland Capital Partners Limited
ABN 86 078 081 722
AFSL: 241188

Unlisted Property Funds

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20 December 2013

Dear Unit Holder,

Stockland Direct Office Trust No.3 and Stockland Holding Trust No.2 (SDOT3 or the Trust) Update

Further to our letter dated 31 October 2013, we are writing to advise that we are continuing to work through the wind up of the Trust in order to optimise and issue your final distribution.

This process has taken longer than anticipated as we are undertaking recovery action in respect of monies owed to the Trust. Recovery would result in a higher final distribution and would therefore be in the best interest of our investors.

We sincerely apologise for any inconvenience caused by the delay and will provide your final distribution by 31 January 2014.

If you have any queries please contact me on (02) 9035 3120 or 0414 324 609.

Yours sincerely,

Paul Wyatt
Fund Manager
Stockland Capital Partners Limited