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ASX/Media Release

STOCKLAND DIRECT OFFICE TRUST NO. 2 SELLS 49 PER CENT STAKE IN OPTUS CENTRE TO AIMS AMP CAPITAL INDUSTRIAL REIT

Stockland Direct Office Trust No.2 (SDOT2) has exchanged conditional contracts for the sale of a 49 per cent stake in the Optus Centre at Macquarie Park, Sydney, for \$184 million to AIMS AMP Capital Industrial REIT (AA REIT).

Under the terms of the contract, the transaction is conditional on AA REIT achieving approval from its Unitholders. Assuming this approval is successful, the contract is expected to become unconditional by the middle of February 2014 and settle up to 15 business days later.

John Schroder, Group Executive and CEO Commercial Property at Stockland, said: "This transaction will result in the formation of an effective joint-venture ownership structure in the Optus Centre between Stockland and AIMS AMP Capital Industrial REIT.

Unitholders in the unlisted Stockland Direct Office Trust No.2 (SDOT2) voted on 24 September 2012 to sell the 49 per cent stake in the Optus Centre and wind up the fund.

Assuming the successful sale of the SDOT2 interest in the Optus Centre to the Australian sub-trust of the Singapore-based and listed AA REIT, Stockland Capital Partners is aiming to wind up SDOT2 by 30 June 2015.

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, retirement living villages, office and industrial assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the Australian Real Estate Industry Group Leader for 2013 – 14 and was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2013, for the fourth consecutive year.

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