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## ASX/Media Release

### STOCKLAND ANNOUNCES EXECUTIVE APPOINTMENTS

Stockland Managing Director and CEO Mark Steinert today announced the appointment of two new executives to the Stockland Executive Committee.

Andrew Whitson will take up the role of Group Executive and CEO Residential on 1 July 2013, following a comprehensive internal and external selection process.

Mr Steinert congratulated Mr Whitson on his appointment and thanked Kingsley Andrew for the key role he played as joint interim CEO over the last month.

"Kingsley and Andrew have ensured a smooth transition for our Residential business over the last month and I thank them for the leadership and commitment they have shown," Mr Steinert said.

Mr Whitson has 20 years of experience in residential property development and investment in Australia and overseas. He has led Stockland's Victorian Residential business since 2009 and his role was expanded in 2012 to include New South Wales.

"Andrew brings a wealth of knowledge and experience to this role and a strong track record of achievement during his time as a senior manager at Stockland," Mr Steinert said. "I welcome him to our executive team and am confident he will be an effective leader for our Residential business as we focus on improving returns."

David Pitman, Group Executive and CEO Retirement Living, has resigned after six years at Stockland. Reflecting the depth of management capability in the Group, Stephen Bull, currently General Manager Development and Design (Commercial Property), will succeed Mr Pitman in this role.

Mr Steinert said: "On behalf of the Board and Executive Committee I would like to thank David for his outstanding contribution over more than six years on the Stockland executive team, firstly as EGM Strategy and Corporate Development and later CEO Retirement Living.

"Over the last four years David has overseen the transformation of our Retirement Living business, taking it from a small local operation to a highly professional, national business with strong foundations for future growth. Stockland is now the largest retirement living developer in the country and a highly-regarded village operator achieving consistently strong customer satisfaction ratings.

"David has played a key role in our business over many years as a strategic advisor and business leader and we wish him all the best for his future endeavours."

Mr Pitman said the Retirement Living business is in good shape with a highly skilled and experienced management team in place.

"It has been a privilege to work with our dedicated Retirement Living team to create a leading retirement operator and developer," Mr Pitman said. "In particular, our acquisition of Aevum and the integration of our businesses ahead of schedule formed an excellent foundation for growth, which I am confident the team will continue to build on."

Mr Bull joined Stockland in 2007 and since 2009 has led the highly successful development and design team, overseeing the Retail development pipeline.

“Stephen brings the right mix of experience and capabilities to lead this growing business. He has a strong track record of delivery, operational asset management experience, excellent leadership skills and a deep knowledge of our business,” Mr Steinert said. “We welcome him to the Executive Committee.”

Mr Pitman will work with Mr Bull to ensure a smooth transition over the next couple of months.

## Biographies

### *Andrew Whitson*

Andrew joined Stockland in early 2008 and was appointed to his current role of General Manager Residential, Victoria, in July 2009. In November 2012 Andrew’s role was expanded to include NSW. Prior to his current role, Andrew was Stockland’s Regional Manager for Greater Brisbane and Far North Queensland.

Andrew began his career in the construction industry before joining Springfield Land Corporation in Queensland where he held the role of General Manager – Residential from 2005, leading the company’s residential development business.

Andrew joined the Property Council in Victoria in July 2009 and currently serves as President. Andrew holds a Bachelor of Civil Engineering.

### *Stephen Bull*

Stephen joined Stockland in March 2007 and was promoted to General Manager Capital Transactions and Strategy (Commercial Property) in 2008, then taking on responsibility for Retail development in 2009.

Prior to joining Stockland, Stephen was at Westfield for eight years where he held various strategy, financial planning and operational asset management roles. Before joining the property sector, Stephen worked in financial services.

Stephen is a Director of the Shopping Centre Council of Australia and a member of the Institute of Chartered Accountants in Australia. He holds a Bachelor of Commerce (Accounting and Finance) and Bachelor of Psychology (hons).

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### 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 has a long and proud history of creating places that meet the needs of our customers and communities.

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