



30 May 2014

ASX/Media Release

UPDATE ON AUSTRALAND PROPOSAL

Stockland welcomed the Australand Board's decision to provide due diligence to Stockland as well as the market update it has also released today.

Stockland will work co-operatively with Australand to undertake due diligence, with the objective of formally providing Australand securityholders with a final proposal for their consideration as soon as practicable.

Stockland Managing Director and CEO, Mark Steinert, said the merger of Stockland and Australand would bring together complementary assets and cultures.

"Stockland and Australand are two high calibre companies and the combined group would be the leading residential developer in Australia, including medium density, the leading owner and manager of shopping centres in regional locations and a top two logistics and business park owner and developer," Mr Steinert said.

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 Global 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 2014, for the fifth consecutive year.

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