



16 December 2014

ASX/Media Release

ANNOUNCEMENT OF ESTIMATED DISTRIBUTION & ACTIVATION OF DISTRIBUTION REINVESTMENT PLAN

Stockland today announced an estimated distribution for the six months to 31 December 2014 of 12.0 cents per ordinary Stapled Security. The estimated distribution at the half-year reflects Stockland's previous guidance that it expects to hold its full year distribution for FY15 at 24.0 cents per security, assuming no material decline in market conditions.

The Record Date for determining entitlement to the half-year distribution is Wednesday, 31 December 2014. The distribution payment will be made on Friday 27 February 2015.

The announcement of Stockland's first-half financial results and lodgement of Appendix 4D will be made on Wednesday 11 February 2015. This announcement will include exact details of the distribution/dividend rate.

Stockland's Distribution/Dividend Reinvestment Plan (DRP) will operate for this payment.

Investors participating in the DRP will be entitled to receive a full distribution. Participating investors will receive a discount of 1 per cent on the securities acquired under the DRP.

The DRP security price will be determined by the average of the daily volume weighted averages of the selling price over a 15-day trading period immediately preceding Friday 6 February 2015.

Investors are required to nominate their interest in participating in the DRP by 5pm (AEDST) on Friday 9 January 2015.

For investors who have existing nominations, these nominations will be automatically applied for this DRP, unless otherwise instructed. Investors have until 5pm (AEDST) on Friday 9 January 2015, to change their pre-existing nominations, if they so wish. Change requests can be made by contacting the share registry, by completing a Change in Nomination Form, which is available from Computershare, or by completing an application form available online at <http://www.stockland.com.au/investor-centre.htm>.

A copy of the DRP Rules is available on our website.

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) with a Gold Class Award for 2014-15, which recognises companies that score within 1 per cent of the Global Real Estate Industry Group Leader. Stockland 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.

For media enquiries

Greg Spears
Senior Manager -
Media Relations
Stockland

T +61 (0)2 9035 3263
M +61 (0)406 315 014

Michelle Taylor
General Manager -
Stakeholder Relations
Stockland

T +61 (0)2 9035 2786
M +61 (0)400 356 692

For investor enquiries

Antoinette Plater
Senior Manager -
Investor Relations
Stockland

T +61 (0)2 9035 3148
M +61 (0)429 621 742

Tim Mitchell
Senior Analyst -
Investor Relations
Stockland

T +61 (0)2 9035 2467
M +61 (0)478 308 513