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ASX/Media Release

STOCKLAND ON TRACK TO DELIVER NEW COMMUNITY AT EAST LEPPINGTON

Stockland is a step closer to launching its major, new residential community at East Leppington in Sydney's South West, after submitting Development Applications (DAs) to Campbelltown Council and Camden Council.

The move follows the New South Wales Government's recent rezoning of land in Sydney's South West growth corridor and is an important milestone for the project, which is set to become Stockland's largest, new residential community in New South Wales.

In addition to its proposal to develop approximately 3,000 new home sites, Stockland's masterplan includes a primary school, neighbourhood shops, sports fields, open spaces, recreational areas.

With an estimated end value of around \$1 billion, the project will be Stockland's first in Sydney's south west growth corridor, with the first lots expected to be released in FY2014.

Stockland Managing Director and CEO Mark Steinert said: "We recognise the significant investment that the New South Wales Government is making in critical road and rail infrastructure that is necessary for the development of this new residential community in Sydney's South West."

Mark Hunter, CEO Residential Development at Stockland, said: "We're seeing high demand for new homes in Sydney's south west growth corridor and we're confident that our East Leppington community will position us well for the future."

"We look forward to continuing to working closely with Camden and Campbelltown Councils and all local stakeholders as we seek to develop this masterplanned community at East Leppington," added Mr Hunter.

Stockland's new community will be located just 1.5 kilometres from Leppington Railway Station, an important commuter station on the new South West Rail Link, which is currently under construction. Stockland's proposed residential community is adjacent to Camden Valley Way, which is currently undergoing a major upgrade, and will offer convenient access to the M7 and M5 motorways.

East Leppington is also close to key employment centres, located just 10 kilometres from Liverpool, 37 kilometres from Parramatta and Sydney airport, and 50 kilometres from the Sydney CBD.

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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