

MARKET RELEASE

27 July 2009

Australand Property Group

TRADING HALT

The securities of Australand Property Group (the "Group") will be placed in pre-open at the request of the Group, pending the release of an announcement by the Group. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 29 July 2009 or when the announcement is released to the market.

Security Code: ALZ

Marta Kielich Senior Adviser, Issuers



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27 July 2009

Marta Kielich Australian Securities Exchange Exchange Centre 20 Bridge Street SYDNEY NSW 2000

By email: Marta.Kielich@asx.com.au

Dear Marta

Trading Halt Request

Under Listing Rule 17.1, Australand Holdings Limited; Australand Property Limited as responsible entity of the Australand Property Trust and Australand ASSETS Trust; and Australand Investments Limited as responsible entity of Australand Property Trust No.4 and Australand Property Trust No.5 (collectively "**Australand**"), request that an immediate trading halt be granted by ASX with respect to Australand's ordinary stapled securities (code: ALZ) and ASSETS hybrid security (code: AAZPB).

The trading halt is requested pending an announcement to the market in connection with a potential Australand capital raising.

In accordance with Listing Rule 17.1, Australand provides the following information:

- the trading halt is necessary as otherwise trading in stapled securities and ASSETS may take place in an uninformed market;
- Australand requests that the trading halt remains in place until the earlier of commencement of trading on Wednesday 29 July 2009 and when Australand makes an announcement regarding the outcome of the capital raising; and
- Australand is not aware of any reason why the trading halt should not be granted.

Yours sincerely

Bev Booker Company Secretary Australand