ASX announcement
ASX code: ALZ

11 July 2011

Intention to delist from the Singapore Exchange

Australand Property Group (Australand or the Group) today announced its intention to delist from the Singapore Exchange Securities Trading Limited (SGX).

Australand has been listed on the Australian Securities Exchange (ASX) with a secondary listing on the SGX since June 1997.

Having considered both the costs and benefits of its stapled securities being listed on the SGX, Australand is of the view that it should no longer maintain a secondary listing on the SGX. The Group will continue to maintain its primary listing on the ASX.

The Group has applied for the voluntary delisting of its securities from the SGX (the Delisting) and has been informed by the SGX that it has no objection to the Group's proposed Delisting. However, this is not to be taken as an indication of the merits of the Group or its proposed Delisting.

No general meeting will be convened to obtain the approval of the Australand securityholders to the Delisting as the Listing Manual of the SGX does not require the Group to hold such a general meeting.

Exit Offer

Prior to the Delisting, securityholders who hold Australand stapled securities deposited on the Central Depository (Pte) Limited (CDP) (Eligible Securityholders) and traded on the SGX (Australand SGX Securities) may elect to have their Australand SGX Securities sold on the ASX through a security sale facility (Exit Offer).

Australand SGX Securities participating in the Exit Offer (Participating Securities) will be allocated into batches according to the week in which the Exit Offer Form of Acceptance and Authorisation (FAA) relating to those Participating Securities is processed (with the cut-off date for each batch being on the Wednesday of each week). The Participating Securities will then be sold on the ASX by Macquarie Securities (Australia) Limited (the Broker) which has been appointed by Australand to sell Participating Securities under the Exit Offer.

The price which participants in the Exit Offer will receive for each Participating Security will be calculated as the volume weighted average price achieved by the Broker for the sale of all Participating Securities sold by the Broker for the batch in which the Participating Securities are sold. All securityholders who participate in the Exit Offer will receive the same average price per Participating Security sold in the same batch as their Participating Securities.

Eligible Securityholders who wish to participate in the Exit Offer must return their FAA by 5:30pm (Singapore time) on 14 September 2011.

Transfer of Australand SGX Securities to the Australian register

Eligible securityholders who do not return a FAA will be deemed to have elected not to participate in the Exit Offer and will have their Australand SGX Securities transferred from the CDP to the Australian register with those securities then being tradeable on the ASX.

If you are a holder of Australand SGX Securities further details regarding the Delisting (including an FAA) will be sent to you on or around 24 August 2011.

Indicative Timetable

Action	Date
Announced intention to delist from the SGX	11 July 2011
Despatch of additional information to Eligible Securityholders	24 August 2011
Exit Offer period	24 August 2011 – 14 September 2011
Last trade day for Australand SGX Securities	7 September 2011
Send sale proceeds to participants in the Exit Offer	By 10 October 2011
Delist from the SGX	On or around 11 October 2011
Transfer securities deposited on the CDP and not participating in the Exit Offer to the Australian register	On or around 12 October 2011

Timetable subject to change at the sole discretion of Australand

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