



MARKET RELEASE

20 August 2003

Australand Holdings Limited

TRADING HALT

The securities of Australand Holdings Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 22 August 2003 or when the announcement is released to the market.

Security Code: ALZ
ALZPA

A handwritten signature in black ink, appearing to read 'Stephen Yan'.

Stephen Yan
Companies Advisor