

ASX announcement

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Corporate Update

On 7 February 2013, Australand announced that it was working with its major securityholder, Capitaland Limited, to establish whether any proposal arising from Capitaland's strategic review of its investment in Australand can be developed that is in the interest of all Australand securityholders.

Further to this announcement, Australand confirms that several parties have expressed an interest in either the whole or parts of the Australand business. Australand is making certain information available to selected parties in order to determine whether any such proposal can be developed. As previously indicated, there is no guarantee that any proposal will be forthcoming.

Australand will continue to keep the market informed of any material developments as they occur.

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