

ASX announcement

ASX code: ALZ / AAZPB



1 Homebush Bay Drive
Building C, Level 3
Rhodes NSW 2138

02 9767 2000

PO Box 3307
Rhodes NSW 2138

australand.com.au

27 May 2013

Response to announcement from The GPT Group

Australand Property Group notes the announcement made by The GPT Group (GPT) today in relation to its interest in Australand's Investment Property portfolio and Commercial & Industrial business.

On 22 April 2013, Australand announced that it was continuing a process to determine whether a proposal could be developed that delivered securityholders a superior outcome than business as usual. This process was being conducted in conjunction with CapitaLand Limited's strategic review of its investment in Australand.

Australand confirms that it was unable to develop a proposal with GPT that was compelling for Australand securityholders.

Australand advises that, while it is not in receipt of any other formal proposals, the process has not reached a conclusion and it will update the market once the process has been completed.

Issued by

Bev Booker
Group Company Secretary
T +61 2 9767 2000
E bbooker@australand.com.au