



23 May 2008

Company Announcements
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Company Secretary
Stockland Trust/Stockland Corporation Limited
Fax: (02) 8988 2312

**Stockland Trust/Stockland Corporation Limited - Disclosures regarding
shareholding interests**

We refer to the substantial holding notices given by Australia and New Zealand Banking Group Limited (**ANZ**) on 22 May 2008, in connection with its interests in Stockland Trust/Stockland Corporation Limited.

We note that the substantial holding notices given by ANZ were based upon incorrect data regarding the issued voting capital of Stockland Trust/Stockland Corporation Limited.

Based on the correct issued voting capital of Stockland Trust/Stockland Corporation Limited, ANZ's actual interest in Stockland Trust/Stockland Corporation Limited as at both 27 March 2008 and 1 May 2008 was less than 5%. Accordingly, the substantial holding notices given by ANZ on 22 May 2008 should be disregarded. As at the date of this announcement, ANZ does not have a substantial holding in Stockland Trust/Stockland Corporation Limited.

Yours faithfully

John Priestley
Company Secretary