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24th October 2012

ASX Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Market Update

PLD Corporation Limited (PLD) announces that it has been named as one of several defendants in proceedings in the United States relating to the M-Cor modular hip system.

PLD denies all liability.

PLD also relies on the Deed of Company Arrangement (DOCA), which was effectuated on 23 November 2011, for its full force and effect. Furthermore, as a condition of the DOCA, all of PLD's subsidiaries (including those involved in the manufacture and distribution of the products the subject of the claims) were excised from PLD and transferred into the Creditors' Trust, established as part of the DOCA. Finally, PLD no longer manufactures or supplies the products that are the subject of the claims, nor does it hold any intellectual property rights in relation to the products that are the subject of the claims. The rights in relation to those products were sold by the Administrators of PLD and its subsidiaries in March 2009 prior to the execution of the DOCA.

PLD has briefed solicitors to handle the claims, initiated contact with the Deed Administrators and the claims have been reported to the insurer.

PLD is continuing to focus on its current business activities and will continue to keep the market updated under its continuous disclosure obligations.

Andrew Whitten
Company Secretary