



Lend Lease Corporation
Limited

ABN 32 000 226 228

Level 4
30 The Bond
30 Hickson Road
Milers Point NSW 2000
Australia

Telephone
(612) 9236 6111

Facsimile
(612) 9252 2192

www.lendlease.com

8 October 2004

The Manager
Companies Section
Australian Stock Exchange Limited

The Manager
Companies Section
New Zealand Stock Exchange Limited

Pages: One (1) page

Dear Sir

STOCK EXCHANGE ANNOUNCEMENT

FIRST COURT APPROVAL

Lend Lease Corporation Limited announces that, at the first Court hearing today to approve the schemes for the proposed merger of Lend Lease and General Property Trust, orders were given authorising the convening of the scheme meetings and sending of explanatory material to shareholders of Lend Lease and unitholders of GPT. Distribution of explanatory materials will commence at the end of next week.

Yours faithfully
LEND LEASE CORPORATION LIMITED

S J SHARPE
Company Secretary