



16 December 2004

Level 16  
157 Liverpool Street  
SYDNEY NSW 2000

[www.stockland.com.au](http://www.stockland.com.au)

Company Announcements Manager  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Tel: 02 9321 1500  
Fax: 02 9321 1599

Dear Sir/Madam

**SGP: Notice of Change in Substantial Holding in GPT**

In accordance with the Corporations Act 2001, please find attached a Form 604 (Notice of change of interests of substantial holder) issued by Stockland Group in relation to the issued ordinary units in General Property Trust.

Yours sincerely

Phillip Hepburn  
Secretary

Stockland Corporation Limited  
ACN 000 181 733  
Stockland Trust Management Limited  
ACN 001 900 741  
AFSL No. 241190  
As Responsible Entity for Stockland Trust  
ARSN 092 897 348

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme General Property Trust  
ACN/ARSN 090 110 357

### 1. Details of substantial holder (1)

Name Stockland (refer to Annexure A)  
ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 15/12/2004  
The previous notice was given to the company on 15/12/2004  
The previous notice was dated 15/12/2004

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary units          | 3,777           | 0.0002%          | 389,638        | 0.0193%          |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed                               | Nature of change (6)                                                                                                                                                                          | Consideration given in relation to change (7)                                                      | Class and number of securities affected | Person's votes affected |
|----------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------|-------------------------|
| 15/12/04       | Stockland Corporation Limited and Stockland Trust Management Limited | Acquisition of a relevant interest in General Property Trust ordinary units arising upon acceptance of the takeover offer set out in the Bidder's Statement dated 24 November 2004 ("Offer"). | 0.608 fully paid Stockland Group stapled securities for each General Property Trust ordinary unit. | 385,861 ordinary units                  | 385,861                 |

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest        | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6)                                                                                                                                             | Class and number of securities | Person's votes |
|------------------------------------|---------------------------------|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------|
| Stockland Trust Management Limited | Accepting ordinary unit holder  | Stockland Trust Management Limited             | Control over the exercise of power to dispose of, and exercise a right to vote attached to, the ordinary units pursuant to acceptance received in accordance with the Offer | 389,638 ordinary units         | 389,638        |

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable                    | Not applicable        |

## 6. Addresses

The addresses of persons named in this form are as follows:

| Name                | Address             |
|---------------------|---------------------|
| Refer to Annexure B | Refer to Annexure B |

## Signature

print name PHILLIP ALLAN HEPBURN

capacity SECRETARY

sign here

date 16/12/2004



## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

This is the annexure marked "A" of 2 pages referred to in Form 604 ("Notice of change of interests of substantial holder").

.....  
PHILLIP ALLAN HEPBURN  
Secretary  
16 December 2004

| Name                                                                                                | ACN         |
|-----------------------------------------------------------------------------------------------------|-------------|
| Stockland Trust Management Limited<br>as responsible entity for<br>Stockland Trust ARSN 092 897 348 | 001 900 741 |
| Stockland Corporation Limited,                                                                      | 000 181 733 |
| and each of its subsidiaries, as follows:                                                           |             |
| Albert & Co Pty Limited                                                                             | 000 184 369 |
| Centenary Park Developments No. 1 Pty Ltd                                                           | 094 224 861 |
| Directors Management Pty Ltd                                                                        | 050 020 856 |
| Ezoperli Pty Ltd                                                                                    | 002 538 507 |
| Heritage Construction Pty Ltd                                                                       | 008 717 539 |
| Lensworth Bells Creek Pty Ltd                                                                       | 078 699 546 |
| Lensworth Buddina Pty Ltd                                                                           | 009 682 384 |
| Lensworth Caboolture Waters Pty Ltd                                                                 | 068 499 810 |
| Lensworth Caloundra Downs Pty Ltd                                                                   | 068 356 525 |
| Lensworth Glenmore Park Ltd                                                                         | 007 533 888 |
| Lensworth Highlands Pty Ltd                                                                         | 097 352 200 |
| Lensworth Kawana Waters Pty Ltd                                                                     | 009 693 556 |
| Lensworth Lake Doonella Pty Ltd                                                                     | 009 966 358 |
| Lensworth North Lakes Pty Ltd                                                                       | 068 244 762 |
| Lensworth North Lakes Development Pty Ltd                                                           | 078 580 408 |
| Lensworth Realty Pty Ltd                                                                            | 009 850 051 |
| Lensworth Services Pty Ltd                                                                          | 075 057 813 |
| Lensworth Wallarah Peninsula Pty Ltd                                                                | 078 467 197 |
| North Whitfords Estates Pty Ltd                                                                     | 008 675 116 |
| Stockland (Alamein) Pty Ltd                                                                         | 000 734 878 |
| Stockland (Co-ordinators) Pty Ltd                                                                   | 000 402 728 |
| Stockland (General) Pty Limited                                                                     | 004 963 946 |
| Stockland (Mapledown) Pty Ltd                                                                       | 000 690 522 |
| Stockland (Master) Pty Ltd                                                                          | 000 690 531 |
| Stockland (Park) Pty Limited                                                                        | 004 982 389 |
| Stockland (Queensland) Pty Ltd                                                                      | 009 855 958 |
| Stockland (Russell Street) Pty Ltd                                                                  | 008 480 019 |
| Stockland (Sales) Pty Ltd                                                                           | 000 412 582 |
| Stockland (Subdividers) Pty Ltd                                                                     | 000 108 654 |
| Stockland (Victoria) Pty Limited                                                                    | 004 752 354 |
| Stockland Development (Holdings No.1) Pty Limited                                                   | 108 861 490 |
| Stockland Development (Holdings) Pty Ltd                                                            | 107 541 088 |
| Stockland Development (Napa NSW) Pty Ltd                                                            | 112 027 193 |
| Stockland Development (Napa QLD) Pty Ltd                                                            | 112 026 927 |
| Stockland Development (Napa VIC) Pty Ltd                                                            | 112 027 442 |
| Stockland Development (PHH) Pty Ltd                                                                 | 108 028 502 |
| Stockland Development (QLD Holdings) Pty Limited                                                    | 107 541 382 |

| <b>Name</b>                                            | <b>ACN</b>  |
|--------------------------------------------------------|-------------|
| Stockland Development (WA No.1) Pty Ltd                | 108 891 283 |
| Stockland Development (WA No.2) Pty Ltd                | 108 891 943 |
| Stockland Development Pty Ltd                          | 000 064 835 |
| Stockland Finance Pty Limited                          | 105 653 567 |
| Stockland Funds Management Limited                     | 078 081 722 |
| Stockland Hotel Group Pty Limited                      | 002 563 920 |
| Stockland Management Limited                           | 112 136 953 |
| Stockland Management Services Pty Ltd                  | 002 571 084 |
| Stockland Property Management Pty Limited              | 000 059 398 |
| Stockland Property Services Pty Limited                | 068 408 051 |
| Stockland South Beach Holdings Pty Ltd                 | 108 902 549 |
| Stockland South Beach Pty Limited                      | 108 905 031 |
| Stockland South Beach Syndicate Pty Ltd                | 108 903 466 |
| Stockland WA (Estates) Pty Limited                     | 001 782 556 |
| Stockland WA (Rockingham) Pty Ltd                      | 008 762 312 |
| Stockland WA Corser Pty Ltd                            | 008 714 609 |
| Stockland WA Development Pty Ltd                       | 000 097 825 |
| Stockland WA Enterprises Pty Ltd                       | 008 717 584 |
| Stockland WA Holdings Pty Ltd                          | 001 774 572 |
| Stockland WA Home Builders Pty Ltd                     | 008 785 019 |
| Stockland WA Property Company of Australia Pty Limited | 001 782 565 |
| Stockland WA Realty Pty Ltd                            | 008 896 354 |
| Stocks & Realty (Security Finance) Pty Ltd             | 000 352 063 |
| The Park at Melbourne (Australia) Pty Ltd              | 006 726 905 |
| Thermotech Building Maintenance Services Pty Ltd       | 000 401 838 |
| West End Apartments Management Pty Ltd                 | 008 292 984 |
| Stockland Singapore Pte Limited ( <i>Singapore</i> )   | 200707384R  |
| ADP NZ Finance Company Limited ( <i>New Zealand</i> )  | 1231570     |

## Annexure B

This is the annexure marked "B" of 2 page(s) referred to in Form 604 ("Notice of change of interests of substantial holder").

.....  
 PHILLIP ALLAN HEPBURN  
 Secretary  
 16 December 2004

| Name                                                                                                | Address                               |
|-----------------------------------------------------------------------------------------------------|---------------------------------------|
| Stockland Trust Management Limited<br>as responsible entity for<br>Stockland Trust ARSN 092 897 348 | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Corporation Limited,                                                                      | 157 Liverpool Street, Sydney NSW 2000 |
| and each of its subsidiaries, as follows:                                                           |                                       |
| Albert & Co Pty Limited                                                                             | 157 Liverpool Street, Sydney NSW 2000 |
| Centenary Park Developments No. 1 Pty Ltd                                                           | 157 Liverpool Street, Sydney NSW 2000 |
| Directors Management Pty Ltd                                                                        | 157 Liverpool Street, Sydney NSW 2000 |
| Ezoperli Pty Ltd                                                                                    | 157 Liverpool Street, Sydney NSW 2000 |
| Heritage Construction Pty Ltd                                                                       | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Bells Creek Pty Ltd                                                                       | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Buddina Pty Ltd                                                                           | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Caboolture Waters Pty Ltd                                                                 | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Caloundra Downs Pty Ltd                                                                   | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Glenmore Park Ltd                                                                         | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Highlands Pty Ltd                                                                         | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Kawana Waters Pty Ltd                                                                     | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Lake Doonella Pty Ltd                                                                     | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth North Lakes Pty Ltd                                                                       | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth North Lakes Development Pty Ltd                                                           | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Realty Pty Ltd                                                                            | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Services Pty Ltd                                                                          | 157 Liverpool Street, Sydney NSW 2000 |
| Lensworth Wallarah Peninsula Pty Ltd                                                                | 157 Liverpool Street, Sydney NSW 2000 |
| North Whitfords Estates Pty Ltd                                                                     | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Alamein) Pty Ltd                                                                         | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Co-ordinators) Pty Ltd                                                                   | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (General) Pty Limited                                                                     | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Mapledown) Pty Ltd                                                                       | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Master) Pty Ltd                                                                          | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Park) Pty Limited                                                                        | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Queensland) Pty Ltd                                                                      | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Russell Street) Pty Ltd                                                                  | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Sales) Pty Ltd                                                                           | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Subdividers) Pty Ltd                                                                     | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland (Victoria) Pty Limited                                                                    | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (Holdings No.1) Pty Limited                                                   | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (Holdings) Pty Ltd                                                            | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (PHH) Pty Ltd                                                                 | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (Napa NSW) Pty Ltd                                                            | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (Napa QLD) Pty Ltd                                                            | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (Napa VIC) Pty Ltd                                                            | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (QLD Holdings) Pty Limited                                                    | 157 Liverpool Street, Sydney NSW 2000 |
| Stockland Development (WA No.1) Pty Ltd                                                             | 157 Liverpool Street, Sydney NSW 2000 |

| <b>Name</b>                                            | <b>Address</b>                                                                    |
|--------------------------------------------------------|-----------------------------------------------------------------------------------|
| Stockland Development (WA No.2) Pty Ltd                | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Development Pty Ltd                          | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Finance Pty Limited                          | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Funds Management Limited                     | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Hotel Group Pty Limited                      | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Management Limited                           | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Management Services Pty Ltd                  | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Property Management Pty Limited              | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Property Services Pty Limited                | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland South Beach Holdings Pty Ltd                 | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland South Beach Pty Limited                      | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland South Beach Syndicate Pty Ltd                | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA (Estates) Pty Limited                     | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA (Rockingham) Pty Ltd                      | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA Corser Pty Ltd                            | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA Development Pty Ltd                       | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA Enterprises Pty Ltd                       | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA Holdings Pty Ltd                          | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA Home Builders Pty Ltd                     | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA Property Company of Australia Pty Limited | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland WA Realty Pty Ltd                            | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stocks & Realty (Security Finance) Pty Ltd             | 157 Liverpool Street, Sydney NSW 2000                                             |
| The Park at Melbourne (Australia) Pty Ltd              | 157 Liverpool Street, Sydney NSW 2000                                             |
| Thermotech Building Maintenance Services Pty Ltd       | 157 Liverpool Street, Sydney NSW 2000                                             |
| West End Apartments Management Pty Ltd                 | 157 Liverpool Street, Sydney NSW 2000                                             |
| Stockland Singapore Pte Limited                        | 18 Cross Street #04-00<br>Marsh & McLennan Centre<br>Singapore 048423             |
| ADP NZ Finance Company Limited                         | C/- Russell Mcveagh<br>Level 30 Vero Centre<br>48 Shortland Street<br>Auckland NZ |