



31 January 2003

The Manager
Companies Section
Australian Stock Exchange Limited

By electronic lodgement

Pages: Three (3) pages

Dear Sir

**Re: Stock Exchange Announcement
Retirement of Director**

Lend Lease Corporation Limited today announced that David Higgins has retired as an Executive Director effective 31 January 2003.

David joined the Lend Lease Group in 1985 and was the Managing Director and Chief Executive from 1995 to December 2002.

The Board thanks David for his contribution and wishes him every success in his new role.

Please find attached Appendix 3Z (Final Director's Interest Notice).

Yours faithfully

S J SHARPE
Company Secretary

Lend Lease
Corporation Limited
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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	LEND LEASE CORPORATION LIMITED
ABN	32 000 226 228

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	DAVID HARTMANN HIGGINS
Date of last notice	8 JANUARY 2002
Date that director ceased to be director	31 JANUARY 2003

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
1,036 ORDINARY SHARES IN LEND LEASE CORPORATION LIMITED (LLC).

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
EMPLOYEE SHARE ACQUISITION PLAN	47,069 VESTED SHARES IN LEND LEASE CORPORATION LIMITED (LLC)

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.