



7 November 2003

The Manager
Companies Section
Australian Stock Exchange Limited (Sydney)

The Manager
Companies Section
New Zealand Exchange Limited

By electronic lodgement

By email: announce@nzx.com

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Dear Sir

**Re: Stock Exchange Announcement
Suspension of On-Market Share Buyback**

Lend Lease Corporation Limited ("Lend Lease") announced on 29 May 2003 an on-market share buyback of up to 10% of the issued capital of the Company commencing on 13 June 2003.

In view of the forthcoming Annual General Meeting on 12 November 2003 at 2.00 pm, Lend Lease advises that no further purchases will be made under the buyback until after the meeting.

Below is the status of the buyback as at 7 November 2003:

Buyback period:	13 June 2003 to 12 June 2004
Maximum number of shares to buy back:	43,452,820
Number of shares bought back:	29,636,449
Consideration paid:	\$287,325,882
Average price paid:	\$9.70
Number of shares remaining to buy back:	13,816,371

Yours faithfully

S J SHARPE
Company Secretary

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