

23 August 2005

The Manager  
Companies Section  
Australian Stock Exchange Limited

The Manager  
Companies Section  
New Zealand Stock Exchange

Pages: Eight (8) pages

Dear Sir

**Re: Stock Exchange Announcement – Ceasing to be a Substantial Holder  
Notice under subsection 671B**

We enclose under subsection 671B Notice of Ceasing to be a Substantial Holder in Tishman Speyer Office Fund.

This notice is given by Lend Lease Corporation Limited and each of its subsidiaries named in Annexure 1 to this notice.

Yours faithfully  
LEND LEASE CORPORATION LIMITED

**S J Sharpe**  
Company Secretary

Attach

Lend Lease  
Corporation Limited  
ABN 32 000 226 228  
  
Level 4  
30 The Bond  
30 Hickson Road  
Millers Point NSW 2000  
Australia  
  
Telephone  
61 2 9236 6111  
  
Facsimile  
61 2 9252 2192  
  
DX 10230 SSE

## Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company name/Scheme Tishman Speyer Office Fund  
 ACN/ARSN 108 809 534

## 1. Details of substantial holder (1)

Name Lend Lease Corporation Limited  
 ACN (if applicable) 000 226 228

The holder ceased to be a substantial holder on 17/08/05  
 The previous notice was given to the company on 17/01/05  
 The previous notice was dated 17/01/05

## 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------|-----------------------------------------------|---------------------------------------------|-------------------------|
| Refer          | Refer                                  | Refer                | Refer                                         | Refer                                       | Refer                   |
| Annex 2        | Annexure 2                             | Annexure 2           | Annexure 2                                    | Annexure 2                                  | Annexure 2              |

## 3. Changes in association

The following persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN (if applicable) | Nature of association |
|------------------------------|-----------------------|
| N/A                          |                       |
|                              |                       |

## 4. Addresses

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

| Name                                                                    | Address                                                       |
|-------------------------------------------------------------------------|---------------------------------------------------------------|
| Lend Lease Corporation Limited and its subsidiaries named in Annexure 1 | Level 4, 30 The Bond, 30 Hickson Road, Millers Point NSW 2000 |

## Signature

print name S J Sharpe capacity Company Secretary

signature \_\_\_\_\_ date 23/08/05

## ANNEXURE 1

This is page 1 of Annexure 1 referred to in Form 605 signed by me and dated 23/08/2005.

.....  
S J Sharpe  
Company Secretary

### ENTITY NAME

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Blueco Limited  
Bovis Lend Lease Group Limited  
Bovis Lend Lease Holdings, Inc.  
Bovis Lend Lease, Inc.  
Bovis Lend Lease International Limited  
Bovis Lend Lease Investments Limited (Jersey)  
Bovis Lend Lease Limited  
Bovis Lend Lease LMB, Inc.  
Bovis Lend Lease Overseas Holdings Limited  
Bovis Lend Lease Pty Limited  
Chapelfield GP Limited  
ComLand Limited  
Delfin Forest Lake Pty Limited  
Delfin GC Limited  
Delfin Lend Lease Limited  
Lend Lease Actus, LLC  
Lend Lease Asset Management LP  
Lend Lease Chapelfield Partnership  
Lend Lease Custodian Pty Limited  
Lend Lease Development Pty Limited  
Lend Lease Europe Finance plc  
Lend Lease Europe Holdings Limited  
Lend Lease Europe Limited  
Lend Lease Europe Retail Investments Limited  
Lend Lease Finance Limited  
Lends Lease Funds Management Limited  
Lend Lease Global Investments plc  
Lend Lease International Pty Limited  
Lend Lease Management Services Limited  
Lend Lease Real Estate Investments, Inc.  
Lend Lease Real Estate Investments Limited  
Lend Lease Investment Holdings Inc.  
Lend Lease Real Estate Investments Pte Limited  
Lend Lease RES (UK) Limited  
Lend Lease Residual Corp.  
Lend Lease (US) Capital, Inc.  
Lend Lease (US) Finance, Inc.  
Lend Lease (US) Holdings, Inc.  
Lend Lease (US), Inc.  
Lend Lease (US) Investments Limited  
Lend Lease (US) Services, Inc.  
MSREA Lend Lease Holdings, LLC  
Yarmouth Lend Lease KoP, Inc.

## ANNEXURE 2

This is page 1 of 5 pages of Annexure 2 referred to in Form 605 signed by me and dated 23/08/2005.

.....  
S J Sharpe  
Company Secretary

| <u>Holder of<br/>Relevant<br/>Interest</u> | <u>Registered Holder</u>                                                 | <u>Note</u> |                   |
|--------------------------------------------|--------------------------------------------------------------------------|-------------|-------------------|
| Lend Lease Group                           | State Street on behalf of<br><b>MLC MasterKey Unit Trust</b>             | B           | 9,104,470         |
| Lend Lease Group                           | State Street on behalf of<br><b>MLC Pooled Trust</b>                     | B           | 2,670,132         |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Motor Accidents Insurance Board</b> | B           | 138,621           |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Transport Accident Commission</b>   | B           | 1,395,681         |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Victoria State Super Fund</b>       | B           | 791,788           |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Victoria Workcover Authority</b>    | B           | 579,610           |
| Lend Lease Group                           | BNP Paribas Securities Services on<br>behalf of <b>WOW Super</b>         | B           | 406,144           |
| Lend Lease Group                           | National Nominees on behalf of<br><b>University of Melbourne</b>         | B           | 362,416           |
| <b>Balance as at 12/01/05</b>              |                                                                          |             | <u>15,448,862</u> |

| <u>DATE</u> | <u>NATURE OF<br/>CHANGE</u> | <u>VALUE<br/>\$</u> | <u>QUANTITY</u> |
|-------------|-----------------------------|---------------------|-----------------|
| 13/01/2005  | Purchase                    | 243,690.39          | 121,239         |
| 13/01/2005  | Purchase                    | 37,709.61           | 18,761          |
| 20/01/2005  | Purchase                    | 505,141.60          | 253,840         |
| 20/01/2005  | Purchase                    | 149,508.70          | 75,130          |
| 20/01/2005  | Purchase                    | 58,456.25           | 29,375          |
| 20/01/2005  | Purchase                    | 47,660.50           | 23,950          |
| 20/01/2005  | Purchase                    | 35,232.95           | 17,705          |
| 11/03/2005  | Purchase                    | 43,423.80           | 22,155          |
| 11/03/2005  | Purchase                    | 76,832.00           | 39,200          |
| 17/03/2005  | Purchase                    | 194,045.00          | 98,500          |
| 17/03/2005  | Purchase                    | 145,780.00          | 74,000          |
| 17/03/2005  | Purchase                    | 117,215.00          | 59,500          |
| 17/03/2005  | Purchase                    | 83,725.00           | 42,500          |
| 17/03/2005  | Purchase                    | 71,905.00           | 36,500          |
| 17/03/2005  | Sale -                      | 145,780.00          | - 74,000        |
| 17/03/2005  | Purchase                    | 25,610.00           | 13,000          |
| 18/03/2005  | Purchase                    | 198,000.00          | 100,000         |
| 28/04/2005  | Purchase                    | 97,500.00           | 50,000          |
| 2/05/2005   | Purchase                    | 134,550.00          | 69,000          |
| 5/05/2005   | Sale -                      | 907,120.00          | - 464,000       |
| 5/05/2005   | Sale -                      | 265,880.00          | - 136,000       |
| 12/05/2005  | Sale -                      | 237,217.25          | - 120,110       |
| 12/05/2005  | Sale -                      | 256,532.75          | - 129,890       |
| 13/05/2005  | Sale -                      | 716,423.35          | - 362,746       |
| 13/05/2005  | Sale -                      | 210,043.23          | - 106,351       |
| 13/05/2005  | Sale -                      | 88,106.73           | - 44,611        |

## ANNEXURE 2

This is page 2 of 5 pages of Annexure 2 referred to in Form 605 signed by me and dated 23/08/2005.

.....  
S J Sharpe  
Company Secretary

| DATE       | NATURE OF<br>CHANGE |   | VALUE<br>\$  |   | QUANTITY |
|------------|---------------------|---|--------------|---|----------|
| 13/05/2005 | Sale                | - | 71,844.58    | - | 36,377   |
| 13/05/2005 | Sale                | - | 53,119.60    | - | 26,896   |
| 13/05/2005 | Sale                | - | 38,911.45    | - | 19,702   |
| 13/05/2005 | Sale                | - | 57,365.85    | - | 29,046   |
| 13/05/2005 | Sale                | - | 83,210.70    | - | 42,132   |
| 13/05/2005 | Sale                | - | 63,474.53    | - | 32,139   |
| 31/05/2005 | Purchase            |   | 1,232,228.35 |   | 601,087  |
| 31/05/2005 | Purchase            |   | 205,000.00   |   | 100,000  |
| 31/05/2005 | Purchase            |   | 168,622.75   |   | 82,255   |
| 31/05/2005 | Purchase            |   | 177,003.15   |   | 86,343   |
| 31/05/2005 | Purchase            |   | 144,336.40   |   | 70,408   |
| 31/05/2005 | Purchase            |   | 106,718.90   |   | 52,058   |
| 31/05/2005 | Purchase            |   | 59,652.95    |   | 29,099   |
| 31/05/2005 | Purchase            |   | 69,228.50    |   | 33,770   |
| 31/05/2005 | Purchase            |   | 52,045.40    |   | 25,388   |
| 31/05/2005 | Purchase            |   | 40,163.60    |   | 19,592   |
| 10/06/2005 | Sale                | - | 691,187.60   | - | 316,826  |
| 10/06/2005 | Sale                | - | 121,000.00   | - | 55,000   |
| 10/06/2005 | Sale                | - | 225,084.40   | - | 103,174  |
| 10/06/2005 | Sale                | - | 98,425.07    | - | 45,116   |
| 10/06/2005 | Sale                | - | 80,258.88    | - | 36,789   |
| 10/06/2005 | Sale                | - | 59,343.88    | - | 27,202   |
| 10/06/2005 | Sale                | - | 43,468.38    | - | 19,925   |
| 10/06/2005 | Sale                | - | 38,662.32    | - | 17,722   |
| 10/06/2005 | Sale                | - | 29,988.27    | - | 13,746   |
| 21/06/2005 | Sale                | - | 180,000.00   | - | 80,000   |
| 20/07/2005 | Sale                | - | 826,103.20   | - | 397,165  |
| 20/07/2005 | Sale                | - | 222,362.40   | - | 106,905  |
| 20/07/2005 | Sale                | - | 103,126.40   | - | 49,580   |
| 20/07/2005 | Sale                | - | 84,092.32    | - | 40,429   |
| 20/07/2005 | Sale                | - | 62,179.52    | - | 29,894   |
| 20/07/2005 | Sale                | - | 45,545.76    | - | 21,897   |
| 20/07/2005 | Sale                | - | 40,335.36    | - | 19,392   |
| 20/07/2005 | Sale                | - | 30,255.68    | - | 14,546   |
| 20/07/2005 | Sale                | - | 41,999.36    | - | 20,192   |
| 22/07/2005 | Sale                | - | 219,521.40   | - | 104,534  |
| 22/07/2005 | Sale                | - | 315,000.00   | - | 150,000  |
| 22/07/2005 | Sale                | - | 143,885.70   | - | 68,517   |
| 22/07/2005 | Sale                | - | 66,819.90    | - | 31,819   |
| 22/07/2005 | Sale                | - | 54,482.40    | - | 25,944   |
| 22/07/2005 | Sale                | - | 40,290.60    | - | 19,186   |
| 28/07/2005 | Sale                | - | 128,021.22   | - | 59,823   |
| 28/07/2005 | Sale                | - | 43,178.78    | - | 20,177   |
| 28/07/2005 | Sale                | - | 21,400.00    | - | 10,000   |
| 28/07/2005 | Sale                | - | 21,400.00    | - | 10,000   |
| 2/08/2005  | Sale                | - | 669,077.42   | - | 312,653  |
| 2/08/2005  | Sale                | - | 182,105.44   | - | 85,096   |
| 2/08/2005  | Sale                | - | 84,382.34    | - | 39,431   |
| 2/08/2005  | Sale                | - | 68,809.56    | - | 32,154   |
| 2/08/2005  | Sale                | - | 50,878.50    | - | 23,775   |
| 2/08/2005  | Sale                | - | 37,381.52    | - | 17,468   |
| 2/08/2005  | Sale                | - | 33,005.22    | - | 15,423   |

## ANNEXURE 2

This is page 3 of 5 pages of Annexure 2 referred to in Form 605 signed by me and dated 23/08/2005.

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S J Sharpe  
Company Secretary

| DATE                                   | NATURE OF<br>CHANGE | VALUE<br>\$  | QUANTITY           |
|----------------------------------------|---------------------|--------------|--------------------|
| 2/08/2005                              | Sale -              | 25,680.00    | - 12,000           |
| 2/08/2005                              | Sale -              | 25,680.00    | - 12,000           |
| 3/08/2005                              | Sale -              | 898,860.00   | - 426,000          |
| 3/08/2005                              | Sale -              | 295,400.00   | - 140,000          |
| 4/08/2005                              | Sale -              | 235,554.00   | - 110,000          |
| 4/08/2005                              | Sale -              | 79,002.67    | - 36,893           |
| 4/08/2005                              | Sale -              | 64,421.88    | - 30,084           |
| 4/08/2005                              | Sale -              | 47,633.30    | - 22,244           |
| 4/08/2005                              | Sale -              | 34,999.04    | - 16,344           |
| 4/08/2005                              | Sale -              | 30,911.11    | - 14,435           |
| 5/08/2005                              | Sale -              | 215,000.00   | - 100,000          |
| 17/08/2005                             | Sale -              | 1,519,000.00 | - 700,000          |
| 17/08/2005                             | Sale -              | 351,919.75   | - 162,175          |
| 17/08/2005                             | Sale -              | 193,205.95   | - 89,035           |
| 17/08/2005                             | Sale -              | 155,714.86   | - 71,758           |
| 17/08/2005                             | Sale -              | 116,492.11   | - 53,683           |
| 17/08/2005                             | Sale -              | 85,335.25    | - 39,325           |
| 17/08/2005                             | Sale -              | 75,568.08    | - 34,824           |
| 17/08/2005                             | Sale -              | 62,930.00    | - 29,000           |
| 17/08/2005                             | Sale -              | 43,834.00    | - 20,200           |
| <b>Balance as at 17/08/2005</b>        |                     |              | <b>11,507,717</b>  |
| <b>Number of units on issue</b>        |                     |              | <b>263,274,672</b> |
| <b>Percentage of issued units held</b> |                     |              | <b>4.37%</b>       |

## ANNEXURE 2

This is page 4 of 5 pages of Annexure 2 referred to in Form 605 signed by me and dated 23/08/2005.

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S J Sharpe  
Company Secretary

| <u>Holder of<br/>Relevant<br/>Interest</u> | <u>Registered Holder</u>                                                 | <u>Note</u> |            |
|--------------------------------------------|--------------------------------------------------------------------------|-------------|------------|
| Lend Lease Group                           | State Street on behalf of<br><b>MLC MasterKey Unit Trust</b>             | B           | 1,810,471  |
| Lend Lease Group                           | State Street on behalf of<br><b>MLC Pooled Trust</b>                     | B           | 6,480,540  |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Motor Accidents Insurance Board</b> | B           | 195,682    |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Transport Accident Commission</b>   | B           | 1,232,507  |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Victoria State Super Fund</b>       | B           | 686,611    |
| Lend Lease Group                           | National Nominees on behalf of<br><b>Victoria Workcover Authority</b>    | B           | 505,993    |
| Lend Lease Group                           | BNP Paribas Securities Services on<br>behalf of <b>WOW Super</b>         | B           | 254,869    |
| Lend Lease Group                           | National Nominees on behalf of<br><b>University of Melbourne</b>         | B           | 341,044    |
| <b>Balance as at 17/08/05</b>              |                                                                          |             | 11,507,717 |

### NOTES

#### A In this Annexure:

**"BNP Paribas Securities Services"** means BNP Paribas Securities Services, a registered business name of Cogent Investment Operations Pty Limited (ABN 54 084 150 023) of Level 6, 60 Castlereagh Street Sydney NSW 2000

**"Lend Lease Group"** means Lend Lease Corporation Limited (ABN 32 000 226 228) of Level 4, 30 The Bond, 30 Hickson Road, Millers Point NSW 2000 and each of the companies in Annexure 1.

MLC Investments Limited (ABN 30 002 641 661) of Level 6, MLC Building, 105 - 153 Miller Street, North Sydney NSW 2060, is the trustee of the **"MLC MasterKey Unit Trust"** and the **"MLC Pooled Trust"**.

**"Motor Accidents Insurance Board"** means Motor Accidents Insurance Board (ABN 93 610 406 210) of 33 George Street, Launceston TAS 7250

**"National Nominees"** means National Nominees Limited (ABN 51 004 278 899), a subsidiary of National Australia Bank Limited (ABN 12 004 044 937) of 5th Floor South, 271 Collins Street, Melbourne VIC 3000.

## ANNEXURE 2

This is page 5 of 5 pages of Annexure 2 referred to in Form 605 signed by me and dated 23/08/2005.

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S J Sharpe  
Company Secretary

**"State Street"** means State Street Australia Limited (ABN 21 002 965 200) of State Street Centre, 338 Pitt Street, Sydney NSW 2000.

**"Transport Accident Commission"** means Transport Accident Commission of Level 10, 60 Collins Street, Melbourne VIC 3000

**"University of Melbourne"** means University of Melbourne of Level 10, 60 Collins Street, Melbourne VIC 3000.

**"Victoria State Super Fund"** means Victoria State Superannuation Fund of Level 10, 60 Collins Street, Melbourne VIC 3000.

**"Victoria Workcover Authority"** means Victoria Workcover Authority of Level 10, 60 Collins Street, Melbourne VIC 3000.

**"WOW Super"** means Woolworths Group Superannuation Scheme Pty Limited (ABN 25 010 009 382) of Level 5, 540 George Street, Sydney NSW 2000.

### **B Explanation of Relationship and Nature of Relevant Interests**

Lend Lease Corporation Limited holds, through a wholly owned subsidiary, 50% of the issued capital of the Investment Manager, Resolution Capital Limited (RCL) of Suite 302, Level 3, O'Connell House, 15 - 19 Bent Street, Sydney NSW 2000. Under the respective Investment Management/Advisory Agreements RCL has acquisition and disposal powers in respect of those securities.

| Registered Holder               | On behalf of                                                                                                                                              |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| State Street Australia Limited  | MLC Pooled Trust<br>MLC MasterKey Unit Trust                                                                                                              |
| BNP Paribas Securities Services | WOW Super                                                                                                                                                 |
| National Nominees Limited       | Motor Accidents Insurance Board<br>Transport Accident Commission<br>Victoria State Super Fund<br>Victorian Workcover Authority<br>University of Melbourne |