

3 July 2006

The Manager  
Companies Section  
Australian Stock Exchange Limited

The Manager  
Companies Section  
New Zealand Exchange Limited

Lend Lease Corporation  
Limited

ABN 32 000 226 228

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30 The Bond  
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[www.lendlease.com](http://www.lendlease.com)

Pages: Three (3) pages

Dear Sir

**Re: Stock Exchange Announcement**  
**Appendix 3Y – Change of Director's Interest Notice**

Please find attached Appendix 3Y (Change of Director's Interest Notice) for Mr R H Taylor in relation to shares acquired pursuant to the Company's employee share acquisition plan.

Yours faithfully

**S J SHARPE**  
Company Secretary

# Appendix 3Y

## Change of 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.

|                       |                                |
|-----------------------|--------------------------------|
| <b>Name of entity</b> | LEND LEASE CORPORATION LIMITED |
| <b>ABN</b>            | 32 000 226 228                 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                    |
|----------------------------|--------------------|
| <b>Name of Director</b>    | ROSS HAROLD TAYLOR |
| <b>Date of last notice</b> | 5 JUNE 2006        |

### Part 1 - Change of director's relevant interests in securities

*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.

|                                                                                                                                                                                            |                                                                                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                                         | INDIRECT                                                                                              |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                    | LL EMPLOYEE HOLDINGS CUSTODIAN PTY LIMITED<br>(EMPLOYEE SHARE ACQUISITION PLAN)                       |
| <b>Date of change</b>                                                                                                                                                                      | 30 JUNE 2006                                                                                          |
| <b>No. of securities held prior to change</b>                                                                                                                                              | 94,324 VESTED LEND LEASE CORPORATION LIMITED SHARES IN THE LEND LEASE EMPLOYEE SHARE ACQUISITION PLAN |
| <b>Class</b>                                                                                                                                                                               | ORDINARY SHARES                                                                                       |
| <b>Number acquired</b>                                                                                                                                                                     | 202                                                                                                   |
| <b>Number disposed</b>                                                                                                                                                                     | NIL                                                                                                   |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$13.99 PER SHARE                                                                                     |
| <b>No. of securities held after change</b>                                                                                                                                                 | 94,526 VESTED LEND LEASE CORPORATION LIMITED SHARES IN THE LEND LEASE EMPLOYEE SHARE ACQUISITION PLAN |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | ON MARKET SHARE PLAN ACQUISITION                                                                      |

+ See chapter 19 for defined terms.

## Part 2 – Change of director's interests in contracts

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.

|                                                                                                                                                                                                     |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                                           | N/A |
| <b>Nature of interest</b>                                                                                                                                                                           | N/A |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                                         | N/A |
| <b>Date of change</b>                                                                                                                                                                               | N/A |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br><small>Note: Details are only required for a contract in relation<br/>to which the interest has changed</small> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                            | N/A |
| <b>Interest disposed</b>                                                                                                                                                                            | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and<br/>an estimated valuation</small>                                                                     | N/A |
| <b>Interest after change</b>                                                                                                                                                                        | N/A |

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+ See chapter 19 for defined terms.