



13 March 2007

The Manager
Companies Section
Australian Stock Exchange Limited

The Manager
Companies Section
New Zealand Stock Exchange Limited

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Dear Sir

Stock Exchange Announcement

Takeover bid by Lend Lease Funds Management Limited ACN 000 335 473 (as trustee of the LLREP2 Motor Inns Trust) for Sundowner Motor Inns Limited (Sundowner)

Close of offer period and notification of relevant interests

The takeover bid by Lend Lease Funds Management Limited ACN 000 335 473 in its capacity as trustee of the LLREP2 Motor Inns Trust (**LLFM**) for all the ordinary shares in Sundowner (**Sundowner Shares**) closed at 7pm on 12 March 2007.

For the purposes of ASX Listing Rule 3.3, we notify that:

- 1 LLFM and its associates have a relevant interest in 98.1% of the Sundowner Shares; and
- 2 as the applicable thresholds have been reached, compulsory acquisition of the outstanding Sundowner Shares will proceed.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'S. Sharpe', is written in a cursive, flowing style.

S J SHARPE
Company Secretary
Lend Lease Corporation Limited
(on behalf of Lend Lease Funds Management Limited in its capacity as trustee of the LLREP2 Motor Inns Trust)

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