

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	Lend Lease Corp Limited
ABN/ARSN	32 000 226 228
1. Details of substantial holder (1)	
Name	Schroder Investment Management Group
ABN/ARSN (if applicable)	22 000 443 274

The holder ceased to be a substantial holder on	20/06/07
The previous notice was given to the company on	28/05/07
The previous notice was dated	23/05/07

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 voted affected
23/05/2007 – 20/06/2007	SIMAL	Delivery of Shares	4,024,788.75	211,275	211,275
23/05/2007 – 20/06/2007	SIMAL	Sale	835,772.18	43,150	43,150
23/05/2007 – 20/06/2007	SIMAL	Purchase	609,866.64	32,365	32,365
23/05/2007 – 20/06/2007	SIM	Sale	362,827	18,700	18,700
23/05/2007 – 20/06/2007	SIMNA	Purchase	785,865.2	42,145	42,145
23/05/07 – 20/06/07	SIMHK	Purchase	976,940.73	49,324	49,324
23/05/07 – 20/06/07	SIMHK	Sale	273,161.63	14,060	14,060
23/05/07 – 20/06/07	SIMSL	Sale	586,181.20	30,110	30,110

3. Changes in association

The 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/ARSN (if applicable)	Nature of association
Schroder Investment (Singapore) Limited ("SIMSL")	Related Fund Manager
Schroder Investment Management (Australia) Limited ("SIMAL")	Related Fund Manager
Schroder Investment Management (Hong Kong) Limited ("SIMHK")	Related Fund Manager
Schroder Investment Management UK Limited ("SIMUK")	Related Fund Manager
Schroder Investment Management North America ("SIMNA")	Related Fund Manager

4. Addresses

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

Name	Address
Schroder Investment (Singapore) Limited ("SIMSL")	65 Chulia Street #46-00 OCBC Centre, Singapore 049513
Schroder Investment Management (Australia) Limited ("SIMAL")	Level 20 Angel Place, 120 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management (Hong Kong) Limited ("SIMHK")	19 th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong SAR
Schroder Investment Management UK Limited ("SIMUK")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management North America ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK