

2 April 2009

The Manager  
Companies Section  
ASX Limited

The Manager  
Companies Section  
New Zealand Exchange Limited

Pages: Three (3) pages

Dear Sir

**Re: Appendix 3Y – Change of Director's Interest Notice – M W Selway**

Please find attached Appendix 3Y (Change of Director's Interest Notice) for Mr M W Selway in relation to shares acquired pursuant to the Company's Dividend Reinvestment Plan.

Yours faithfully

**W HARA**  
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>    | MARK WAYNE SELWAY |
| <b>Date of last notice</b> | 17 MARCH 2009     |

### 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.

| Direct or indirect interest                                                                                                                          | DIRECT            | INDIRECT                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Registered holder | NED RBP PTY LIMITED (AS TRUSTEE FOR THE SHARES ALLOTTED UNDER THE NON EXECUTIVE DIRECTORS' RETIREMENT BENEFIT PLAN APPROVED BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING HELD ON 2 NOVEMBER 2000) |
| <b>Date of change</b>                                                                                                                                | 1 APRIL 2009      | N/A                                                                                                                                                                                                |
| <b>No. of securities held prior to change</b>                                                                                                        | 4,146             | 2,145                                                                                                                                                                                              |
| <b>Class</b>                                                                                                                                         | ORDINARY SHARES   |                                                                                                                                                                                                    |
| <b>Number acquired</b>                                                                                                                               | 197               | N/A                                                                                                                                                                                                |

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|                                                                                                                                                                                            |                                                      |       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-------|
| <b>Number disposed</b>                                                                                                                                                                     | NIL                                                  | N/A   |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$5.292                                              | N/A   |
| <b>No. of securities held after change</b>                                                                                                                                                 | 4,343                                                | 2,145 |
| <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> | ISSUE OF SHARES UNDER THE DIVIDEND REINVESTMENT PLAN |       |

## 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 (if issued securities)</b>                                                                                                                                     | N/A |
| <b>Date of change</b>                                                                                                                                                                       | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation 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 an estimated valuation</small>                                                                 | N/A |
| <b>Interest after change</b>                                                                                                                                                                | N/A |

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