



16 December 2002

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**Stockland ("SGP")
Distribution/Dividend Announcement**

We advise that the Record Date for determining entitlement to distribution/dividend from SGP for the half year ending 31 December 2002 is 5:00 pm on Tuesday, 31 December 2002 and the payment will be made on Thursday, 28 February 2003.

The announcement of financial results and lodgement of Appendix 4B will be made on Thursday, 30 January, 2003. That announcement will include exact details of the distribution/dividend rate.

However, to assist with the determination of SGP's market pricing ex distribution/dividend from 23 December 2002, we advise that the estimated payout rate is 15.6 cents per Ordinary Stapled Security.

SGP's Distribution/Dividend Reinvestment Plan will not operate for this payment.

For further information contact:

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