



25 November 2005

Level 16
157 Liverpool Street
SYDNEY NSW 2000

www.stockland.com.au

Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Tel: 02 9321 1500
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Dear Sir/Madam

SGP: Appendix 3Y – Change of Director's Interest Notice

Please find attached an Appendix 3Y in relation to a change in relevant interests of Mr Graham Bradley.

Yours sincerely

Phillip Hepburn
Secretary

Stockland Corporation Limited
ACN 000 181 733
Stockland Trust Management Limited
ACN 001 900 741
AFSL No. 241190
As Responsible Entity for Stockland Trust
ARSN 092 897 348

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.

Name of entity STOCKLAND (Joint listing of Stockland Corporation Limited and Stockland Trust)
ABN Stockland Corporation Limited - 43 000 181 733 Stockland Trust - 12 706 208 920

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.

Name of Director	Graham John Bradley
Date of last notice	5 September 2005

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 and Indirect								
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<table><tr><td>Name of holder:</td><td>Bond Street Custodians Limited as Custodian for Daphino Pty Ltd, trustee of Bradley Superannuation Fund</td></tr><tr><td>Nature of interest:</td><td>Director of Daphino Pty Limited</td></tr><tr><td>Name of holder:</td><td>Bond Street Custodians Limited as Custodian for Daphino Pty Ltd, trustee of GJ Bradley Family Trust</td></tr><tr><td>Nature of interest:</td><td>Director of Daphino Pty Limited</td></tr></table>	Name of holder:	Bond Street Custodians Limited as Custodian for Daphino Pty Ltd, trustee of Bradley Superannuation Fund	Nature of interest:	Director of Daphino Pty Limited	Name of holder:	Bond Street Custodians Limited as Custodian for Daphino Pty Ltd, trustee of GJ Bradley Family Trust	Nature of interest:	Director of Daphino Pty Limited
Name of holder:	Bond Street Custodians Limited as Custodian for Daphino Pty Ltd, trustee of Bradley Superannuation Fund								
Nature of interest:	Director of Daphino Pty Limited								
Name of holder:	Bond Street Custodians Limited as Custodian for Daphino Pty Ltd, trustee of GJ Bradley Family Trust								
Nature of interest:	Director of Daphino Pty Limited								
Date of change	23 and 24 November 2005								

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	45,445 comprising: 20,665 Graham Bradley 10,330 Bond Street Custodians Pty Ltd 14,450 Daphino Pty Limited
Class	Ordinary Stapled Securities
Number acquired	5,000 on 23 November 2005 5,000 on 24 November 2005
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6.22 per security acquired on 23 November 2005 \$6.20 per security acquired on 24 November 2005
No. of securities held after change	55,445 comprising: 30,665 Graham Bradley 10,330 Bond Street Custodians Pty Ltd 14,450 Daphino Pty Limited
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase

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.

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

+ See chapter 19 for defined terms.