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STOCKLAND AND SEKISUI HOUSE TO MEET HOUSING NEEDS IN SYDNEY'S GROWTH AREAS

Stockland and Sekisui House today announced that they have entered into an agreement that will strengthen Stockland's presence in Sydney's south-west by developing the Lakeside precinct at Gledswood Hills and will allow Sekisui House to grow its home building business at Stockland's masterplanned communities in north-west Sydney – Elara and The Gables.

The award-winning Lakeside precinct at Gledswood Hills covers approximately 34 hectares and is zoned for residential use, providing Stockland with the opportunity to deliver up to 448 home sites with access to the surrounding Lakeside Golf Club Camden and close to Leppington Train Station and the future Western Sydney Airport.

Stockland CEO of Communities, Andrew Whitson said: "This partnership aligns with our strategy to expand our landholdings in highly sought-after areas that have good transport connectivity and access to schools, retail and services, and employment.

"Lakeside is a good fit with the Stockland residential portfolio and will add to the \$1.8 billion Stockland has invested in New South Wales," said Mr Whitson.

Richard Rhydderch, NSW Communities General Manager said: "We expect to attract solid demand from homebuyers given the under supply of residential land in this corridor and the appeal of premium lots in high quality masterplanned communities.

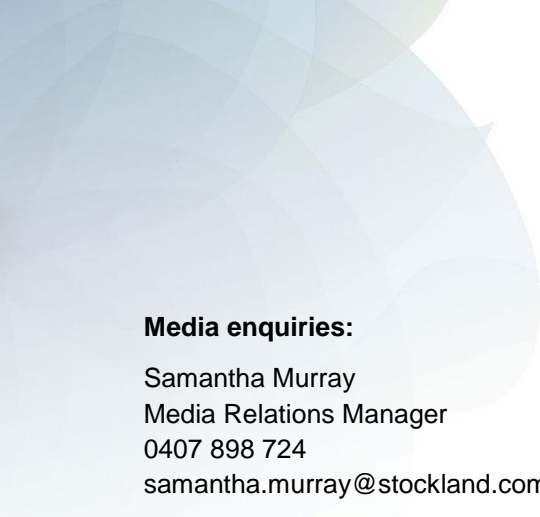
"The prestigious and picturesque Lakeside precinct is part of Sekisui House's active Gledswood Hills development with a recently-opened primary school and the proposed 7.5 hectare heritage-inspired Gledswood Village, which will include boutique shopping, café, restaurants and community facilities," said Mr Rhydderch.

As part of the agreement, Sekisui House will have access to home sites at The Gables and Elara for development by the experienced homebuilder.

CEO of Residential Communities & Home Building at Sekisui House Australia, Sean Osawa said: "Our well-appointed and sustainable SHAWOOD homes have been hugely popular in the south-west and we are excited to be able to introduce more choice and premium housing options to homebuyers in the north-west through this agreement with Stockland.

"We're proud of the thriving community we have helped to create for families at Gledswood Hills, and we're delighted to be working with Stockland to continue the Gledswood Hills story. Stockland's proven track-record and focus on delivering high-quality master planned communities aligns closely with Sekisui House's approach, and the agreement will support strong community outcomes, enhanced sustainability offerings and more choice for homebuyers at all project sites".

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About Stockland: Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland is consistently recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate leader, demonstrating world leadership across the areas of corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. Stockland has been identified as a global leader for its actions and strategies in response to climate change and has been awarded a position on the Climate A List by CDP and recognised as the Regional Sector Leader for Diversified Property Companies on the Global Real Estate Sustainability Benchmark (GRESB). Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency (WGEA). www.stockland.com.au