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## STOCKLAND ANNOUNCES SUSPENSION OF DISTRIBUTION REINVESTMENT PLAN FOR THE DECEMBER 2017 HALF

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Stockland today announced the suspension of the Distribution Reinvestment Plan (DRP) in respect of the half year distribution for the six months ended 31 December 2017.

The proposed DRP issue price of Stockland stapled securities announced on 16 February 2018 of \$4.03 is below the Group's net tangible assets per security at 31 December 2017 of \$4.18, and significantly below the closing price of \$4.74 on 14 December 2017, the day the operation of the DRP was announced.

As a result, the Directors have formed the view that some Stockland securityholders may be disadvantaged if the issue were to proceed.

Stockland is operating within the lower half of the Group's target gearing range of 20 - 30 per cent and the Group has sufficient capital to maintain its development and investment activity.

In accordance with the DRP Rules, securityholders who elected to participate in the DRP for the half year distribution for the six months ended 31 December 2017 will instead receive a cash distribution.

The distribution will be paid to securityholders on 28 February 2018.

**ENDS**

### 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, logistic centres, business parks, office assets and retirement living villages. Stockland is rated as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.