

ASX announcement

ASX code: ALZ / AAZPB



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13 August 2014

Notification of Redemption of ASSETS

Australand Property Limited ("APL"), as responsible entity of Australand ASSETS Trust advises the market that Australand Subordinated Step-Up Exchangeable Trust Securities ("ASSETS") are to be redeemed.

The decision to redeem ASSETS follows the announcement by Frasers Amethyst Pte. Ltd. ("Frasers") on 7 August 2014 that it had acquired a relevant interest in more than 50% of all of the stapled securities of Australand Property Group and its off-market takeover offer for Australand Property Group was unconditional.

Attached to this announcement is the Notice of Change of Control Event as required by the ASSETS terms.

APL intends to redeem ASSETS in accordance with the following timetable:

Event	Date
Giving of Issuer Realisation Notice	On or about Wednesday, 3 September 2014
Quotation of ASSETS on ASX ends	Friday, 5 September 2014
Record Date for Redemption	5.00pm (Sydney time) Friday, 12 September 2014
Realisation Date	Friday, 12 September 2014

On the basis that the redemption of all ASSETS takes place in accordance with the timetable above, ASSETS holders will receive \$101.5155 per ASSETS which represents \$100 face value plus accrued distributions of \$1.5155 to the redemption date of 12 September 2014.

ASSETS holders are not required to take any action in respect of the redemption of ASSETS.

Issued by

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AUSTRALAND ASSETS TRUST

NOTIFICATION OF CHANGE OF CONTROL EVENT

Australand Property Limited (ABN 90 105 462 137, AFSL No. 231130), as responsible entity of Australand ASSETS Trust (ARSN 115 338 513), hereby notifies ASSETS holders that, following the announcement by Frasers Amethyst Pte. Ltd. on 7 August 2014 that it has acquired a relevant interest in more than 50% of all of the stapled securities of Australand Property Group and its off-market takeover offer for Australand Property Group is now unconditional, a Change of Control Event¹ has occurred.

¹ As defined in the terms and conditions of issue of ASSETS.