## ASX announcement ASX code ALZ / AAZPB



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14 July 2014

## **Release of Target's Statement**

Australand has today released its Target's Statement in response to the Frasers Centrepoint Limited ("Frasers") takeover Offer. The Statement includes an Independent Expert's Report by KPMG Financial Services Pty Limited that concludes that the Frasers' Offer is fair and reasonable and ascribes a value for Australand in the range of \$4.22 to \$4.54 compared to the Frasers Offer of \$4.48. Directors have recommended securityholders accept the Offer in the absence of a superior proposal.

Australand is due to announce its financial results for the half year ended 30 June 2014 on Monday 21 July 2014 and will mail a copy of the Target's Statement together with a copy of the Half Year results (Appendix 4D) to securityholders on Tuesday 22 July 2014.

## Issued by:

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