

6 September 2010

The Manager
Companies Section
ASX Limited

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Companies Section
New Zealand Stock Exchange Limited

Pages: Three (3) Pages

APPENDIX 3Y: CHANGE OF DIRECTOR'S INTEREST NOTICE S B MCCANN

Attached is the Appendix 3Y for Mr S B McCann in relation to the following:

- 1) vesting of awards made in September 2009; and
- 2) an award of unvested securities pursuant to the Lend Lease Employee Share Acquisition Plan.

END

Attachment: Appendix 3Y

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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	LEND LEASE GROUP
ABN	Lend Lease Corporation Limited ABN 32 000 226 228 Lend Lease Trust ARSN 128 052 595

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	STEPHEN BARRY MCCANN
Date of last notice	19 APRIL 2010

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	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A	LL EMPLOYEE HOLDINGS CUSTODIAN PTY LIMITED (EMPLOYEE SHARE ACQUISITION PLAN)
Date of change	N/A	1. 3 SEPTEMBER 2010 2. 1 SEPTEMBER 2010
No. of securities held prior to change	181,339	1. 4,470 VESTED SECURITIES IN THE LEND LEASE EMPLOYEE SHARE ACQUISITION PLAN 2. 198,264 UNVESTED SECURITIES IN THE LEND LEASE EMPLOYEE SHARE ACQUISITION PLAN
Class	ORDINARY STAPLED SECURITIES	
Number acquired	N/A	1. 56,897 2. 93,075
Number disposed	N/A	1. N/A 2. 56,897
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A	1. N/A 2. \$6.9621 PER SECURITY

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No. of securities held after change	181,339	<ol style="list-style-type: none"> 61,367 VESTED SECURITIES IN THE LEND LEASE EMPLOYEE SHARE ACQUISITION PLAN 234,442 UNVESTED SECURITIES IN THE LEND LEASE EMPLOYEE SHARE ACQUISITION PLAN
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	N/A	<ol style="list-style-type: none"> CHANGE IN VESTING STATUS OF AWARD MADE IN SEPTEMBER 2009 FROM UNVESTED TO VESTED. AWARD OF UNVESTED SECURITIES IN THE LEND LEASE EMPLOYEE SHARE ACQUISITION PLAN.

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

+ See chapter 19 for defined terms.

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