

ASX Announcement

Lend Lease preferred tenderer for Pacific Highway Upgrade contract

24 December 2012

Lend Lease today announced that Abigroup has been selected by the Roads and Maritime Services (RMS) as the preferred tenderer to deliver the Pacific Highway Nambucca to Urunga Upgrade.

Abigroup will now commence work under an early works agreement, while the main contract is finalised in the first quarter of 2013, at an estimated A\$500 million contract value. The project is due for completion at the end of calendar year 2015.

The project involves the design and construction of 22 kilometres of dual-carriageway, including bridges, to upgrade the Pacific Highway between Nambucca Heads and Urunga on the New South Wales far North Coast.

Lend Lease Group Chief Executive Officer and Managing Director, Steve McCann, said the contract builds on the Group's portfolio of infrastructure work in the roads sector.

"We are very pleased to have been selected as the preferred tenderer for this Pacific Highway upgrade," said Mr McCann. "Abigroup brings significant experience to the project, having previously delivered a number of other important motorways across the country."

ENDS

For further information, please contact:

Investor Relations:

Sally Cameron Group Executive - Investor Relations Tel: 02 9236 6464 **Corporate Affairs:**

Iwona Polski

Group Media & External Communications Manager

Tel: 02 9237 5034

Lend Lease Corporation Limited ABN 32 000 226 228 and Lend Lease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983 as responsible entity for Lend Lease Trust ABN 39 944 184 773 ARSN 128 052 595

Level 4, 30 The Bond 30 Hickson Road Millers Point NSW 2000 Australia Telephone +61 2 9236 6111 Facsimile +61 2 9252 2192 www.lendlease.com