

27 February 2014

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Dear Ross,

For dissemination to the market:

CBA Instalments (LLCIYA and LLCIYB series)

Commonwealth Bank of Australia (CBA) Equity Products Group, as the Issuer of Instalment Warrants over ordinary shares in LEND LEASE GROUP (LLC) with ASX Codes LLCIYA and LLCIYB, declared the record date for entitlements to the \$0.22, 0% franked dividend for the LLC Commonwealth Bank Instalments to be 7 March 2014, coinciding with the record date for the ordinary shares.

The CBA Instalments will commence trading ex-dividend on 3 March 2014. Again, this coincides with the ex-dividend date for the LLC ordinary shares.

The Trustee will cause payment of the dividend to holders of LLC Commonwealth Bank Instalments to coincide, so far as is reasonably practicable, with receipt of the dividend from LLC on 21 March 2014.

Further Information

Commonwealth Bank does not make any representation as to the taxation consequences for Instalment Warrant holders as a result of the consolidation. You should review further information from http://www.lendlease.com.au/ and consult your own taxation advisers with regard to your individual circumstances.

Should you have any queries, please contact your financial adviser or call CommSec on 13 15 20 (8am to 5pm AEDT, Monday to Friday).

Yours sincerely,

Equity Products Group Commonwealth Bank of Australia