

MEDIA RELEASE

Lendlease confirms partners for commercial tower at Circular Quay

Sydney, 22 December 2016: Lendlease has secured Ping An Real Estate and Mitsubishi Estate Asia as development partners for Circular Quay Tower, taking a major step forward in its proposal to rejuvenate Circular Quay.

The planning proposal for Circular Quay Tower was recently endorsed by the City of Sydney and is now subject to a Design Excellence competition run in accordance with the City of Sydney's Competitive Design Policy.

The development of Circular Quay Tower provides an opportunity for Lendlease and partners to deliver the next generation of office accommodation for Sydney with views directly over Circular Quay.

Lendlease's Chief Executive Officer for Property, Kylie Rampa, said today's agreement is a key milestone in the early stages of the Circular Quay project.

"The partnership brings the vision of the Circular Quay precinct to life and will drive increased momentum for the proposal.

"With Ping An Real Estate and Mitsubishi Estate Asia, we have secured two major global strategic partners to complement our development expertise, to transform the Circular Quay sites," said Ms Rampa.

The commercial tower, at a height of 248m high, is the anchor for a proposal that includes a low rise public building, a large public plaza fronting George Street, a secondary plaza on Rugby Place and a network of laneways to connect and invigorate the precinct.

Ping An Real Estate and Mitsubishi Estate Asia have 50% and 30% interests respectively, while Lendlease retains a 20% interest in Circular Quay Tower. Lendlease will leverage its integrated business model to deliver the proposal.

The results of the Design Excellence competition involving international and local architectural teams are expected in the New Year.

ENDS

For more information contact:

Samantha Murray
NSW External Affairs Manager, Property
samantha.murray@lendlease.com
+ 61 2 9392 4777, 0407 898 724



About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 12,000 employees worldwide, Lendlease's capabilities span the property value chain.

In Australia we offer development management; investment management; project management & construction and asset & property management. Our expertise covers multiple sectors including commercial, residential, retail, retirement and infrastructure.

About Ping An Real Estate

Headquartered in Shanghai, China, Ping An Real Estate is the global real estate investment and asset management platform of Ping An Group (the Group). The Group is a leading integrated financial services provider mainly engaging in insurance, banking and investment management, supported by its internet finance operations, local expertise and best practice.

About Mitsubishi Estate Asia

Headquartered in Tokyo, Japan, Mitsubishi Estate Co Ltd is a comprehensive real estate developer operating a spectrum of businesses in diverse fields related to real estate, including the development and management of an office building business centred on the Marunouchi district in central Tokyo, a retail property business, a residential business and a hotel business. The company is also actively expanding its operations overseas.

