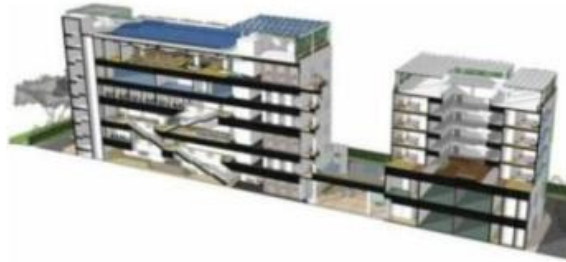


Media Release

Lend Lease Officially Begins Construction Work on INSEAD's S\$50 million Global Leadership Development Centre in Asia campus



Artist impression of the Leadership Development Centre

Singapore, 26 March 2013- Lend Lease today officially begins construction work of the new Leadership Development Centre for INSEAD, the leading international business school, on the school's Asia campus in Singapore.

The design of this new centre was conceptualised by Lend Lease, one of the world's leading fully integrated property solution providers, who is also spearheading the construction. The new Leadership Development Centre marks "Phase Three" in the school's expansion and is set to create an unparalleled business innovation hub in Asia, offering a deeper and broader range of management programmes, and allowing greater collaboration with top global companies seeking to establish professional development centres for their employees in Asia.

Mr Peter Wilding, Managing Director of Project Management & Construction, Asia, Lend Lease said: "This year, Lend Lease celebrates its 40th anniversary in Singapore, and there is no better way to mark this milestone year for us than working on such a prestigious project for our repeat client, INSEAD, that will elevate Singapore as an innovation hub. With our decade long expertise and proven track record in delivering prestigious institutions for renowned clients in K-12 (kindergarten to Grade 12, i.e. primary and secondary school education) and higher education, we are delighted to continue to enhance our collaboration with INSEAD, the Government and the various stakeholders in delivering a sustainable, world class facility that will create a positive and lasting legacy for the community."

Professor Ilian Mihov, Interim Dean of INSEAD commented: "We had previously collaborated with Lend Lease on Phase 2A of the design development and construction of the campus expansion works, and appreciated Lend Lease for its exceptional attention to details and efforts implemented when it comes to safety, and for delivering an exemplary project with the needs of the campus and its users in mind. We are looking forward to continuing this partnership for our Leadership Development Centre on our Asia campus in Singapore."



The S\$50 million six-storey, 10,000 square meter centre is slated to be completed by the last quarter of 2014, and will include teaching and residential spaces, reflection rooms and theatrical spaces. Please refer to Appendix 1 for more information on the features of the new Leadership Development Centre.

Aligned to Lend Lease's long standing sustainability aspiration of delivering the next generation of sustainable property solutions, through its design and construction, Lend Lease will work closely with INSEAD in striving to attain Singapore's highest accolade for sustainable buildings, the Building and Construction Authority Green Mark Platinum Version 4.0 rating.

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About Lend Lease

Lend Lease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with over 18,000 employees worldwide, Lend Lease's capabilities span the entire property spectrum - development; investment management; project management & construction and asset & property management. Our expertise covers multiple sectors including commercial, life sciences, retail, hospitality, education and industrial.

We create innovative and sustainable property solutions, forging partnerships and delivering maximum benefits to clients, investors and communities. Sustainability has always been an integral part of our culture and through design and investment in new technologies, we are delivering the next generation of sustainable property solutions. Safety is our number one priority and Lend Lease is committed to operating Incident & Injury Free wherever we have a presence.

For more information about Lend Lease, please visit our website www.lendlease.com.

Lend Lease's name in Chinese is 联盛。

Appendix 1: Features of the new INSEAD Leadership Development Centre

The S\$50 million six-storey, 10,000 square meter centre will include teaching and residential spaces, reflection rooms and theatrical spaces. The centre will be constructed to the north of the existing campus, connected by the Central Avenue, the main spine connecting all parts of the school.



Artist impression of the Central Avenue

Some features of the new INSEAD include:

- Four state-of-the-art amphitheatres with seating capacity for 50-80. Each amphitheatre will be serviced by its own pre-function and break-out rooms.
- Two 40- person “flatrooms” (a large classroom with the flexibility to be split into smaller rooms) that can be converted into four smaller teaching and interaction rooms with theatrical spaces
- One entire floor comprising mainly “open concept” offices for its administrative support personnel
- A dining hall with innovative food concepts
- 48 world class executive residences for senior management
- Beautiful indoor and outdoor courtyards, including a sky terrace



Artist impression of the indoor courtyard