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ASX Announcement
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AUSTRALAND ANNOUNCES INCREASED FINAL DIVIDEND/DISTRIBUTION

Australand today announced its final dividend/distribution for the year ended 31 December 2007 would be increased 11% from 4.5 cents to 5 cents per stapled security, bringing the total dividend/distribution for the year to 17 cents per stapled security.

The Record Date for determining entitlement to the dividend/distribution is Monday 31 December 2007 and Australand Stapled Securities will be quoted ex dividend/distribution on 21 December 2007.

The dividend/distribution payment will be made on Friday 8 February 2008.

The announcement of Australand's financial results for the year ending 31 December 2007 will be made on Thursday 14 February 2008.

The estimated components of the 5 cent dividend/distribution is a 2.83 cents per share fully franked dividend from Australand Holdings Limited, a 1.57 cent per unit distribution from Australand Property Trust, a 0.43 cent per unit distribution from Australand Property Trust No. 4 and a 0.17 cent per unit distribution from Australand Property Trust No. 5.

The total dividend/distribution for the year of 17 cents represents an increase of 3% on the prior year. The increase results from favourable operating results from Australand's Commercial & Industrial business and a strong finish to the year in the Residential business in spite of the continuing poor trading conditions in NSW.

Commenting upon the final dividend/distribution, Australand's Managing Director Bob Johnston said "we are pleased to be able to increase our dividend/distribution following strong contributions from all parts of the Group to this year's result and the positive outlook for the business in 2008".

Australand's Dividend/Distribution Reinvestment Plan will continue to be suspended for this dividend/distribution.

Issued by:

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Australand Holdings Limited
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Registered Office:
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Australand Property Limited
ABN 90 105 462 137; AFSL No. 231130
as the Responsible Entity of:
Australand Property Trust (ARSN 106 680 424)
Australand ASSETS Trust (ARSN 115 3338 513)

Australand Investments Limited
ABN 12 086 673 092; AFSL No. 228837
as the Responsible Entity of:
Australand Property Trust No.4 (ARSN 108 254 413)
Australand Property Trust No.5 (ARSN 108 254 771)