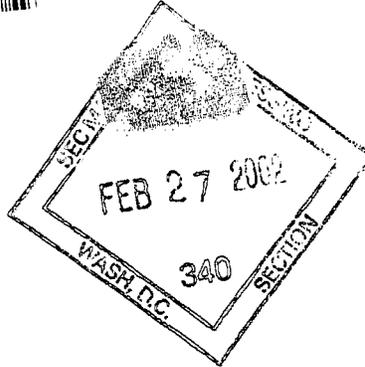


14 February 2002



Lend Lease  
Corporation Limited  
ABN 32 000 226 228

Level 46  
Tower Building  
Australia Square  
Sydney NSW 2000  
Australia

Telephone  
02 9236 6111  
Facsimile  
02 9252 2192  
DX 10230 SSE

www.lendlease.com

Securities and Exchange Commission  
450 Fifth Street, NW  
Washington DC 20549  
U S A

Attention: Filing Clerk

Dear Sir

SUPPL

Re: **Company:** Lend Lease Corporation Limited  
**File No:** 82 - 3498

Pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, the following documents are submitted in respect of the above registration:

Date	Document
14 February 2002	Announcement to Australian Stock Exchange Sale of Interest in Kiwi Property Group

Yours faithfully

*S. Sharpe*

**S J Sharpe**  
Company Secretary

**PROCESSED**

Ⓟ **MAR 05 2002**  
**THOMSON  
FINANCIAL**

*llw 3/1*

14 February 2002

The Manager  
Companies Section  
Australian Stock Exchange Limited (Sydney)

The Manager  
Companies Section  
New Zealand Stock Exchange

By electronic lodgement

By facsimile: 0015 64 4 473 1470

Pages: Two (2) pages

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Dear Sir

**STOCK EXCHANGE ANNOUNCEMENT**

**SALE OF INTEREST IN KIWI PROPERTY GROUP**

Lend Lease Corporation Limited ("Lend Lease") announces the sale of its interest in the New Zealand property funds management company, Kiwi Income Properties Limited ("Kiwi Group"), and associated assets to Colonial First State Property.

A copy of the media release is attached.

Yours faithfully  
LEND LEASE CORPORATION LIMITED

*S. Sharpe*

S J SHARPE  
Company Secretary

**MEDIA STATEMENT**

**14 FEBRUARY 2002**

**SALE OF INTEREST IN KIWI PROPERTY GROUP**

Lend Lease Corporation Limited ("Lend Lease") announces the sale of its interest in the New Zealand property funds management company, Kiwi Income Properties Limited ("Kiwi Group"), and associated assets to Colonial First State Property.

Lend Lease acquired its interest in Kiwi Group in 1998. Since then Lend Lease has assisted Kiwi management in the restructuring of the Kiwi Group and provided management advice on its retail assets.

The Kiwi Group was owned 50% by Lend Lease, 25% by interests associated with Ross Green and Richard Didsbury, and 25% by Canadian interests. Colonial First State Property is acquiring 100% of the business.

Lend Lease held an option to increase its interest in the Kiwi Group to 100%, exercisable this year.

Lend Lease Real Estate Investments' Global Chief Executive, Mr David Ross said, "The decision to sell down our interest clarifies Kiwi Group's long-term ownership structure for investors, while freeing us to concentrate resources on other initiatives as we expand our global real estate investment management business."

The sale is conditional upon receiving approval from New Zealand's Overseas Investment Commission. Settlement of the transaction is expected at the end of March 2002.

**ENDS**

For further information contact:

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Lend Lease Corporation  
02 9236 6116

Mary Beth Lally  
Lend Lease Corporation  
02 9236 6883