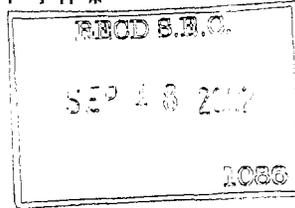


# Lend Lease

CORPORATION

27 August 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](http://www.lendlease.com)

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

Attention: Filing Clerk

Dear Sir

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

**SUPPL**

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
27 August 2002	Announcement to Australian Stock Exchange Market Speculation

Yours faithfully

**S J Sharpe**  
Company Secretary

**PROCESSED**  
SEP 24 2002  
THOMSON  
FINANCIAL

27 August 2002

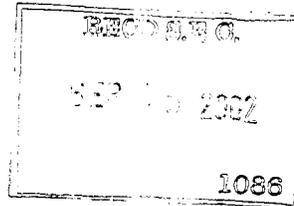
The Manager  
Companies Section  
Australian Stock Exchange Limited (Sydney)

The Manager  
Companies Section  
New Zealand Stock Exchange

By electronic lodgement

By email: [announce@nzse.co.nz](mailto:announce@nzse.co.nz)

Pages: One (1) page



Dear Sir

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## STOCK EXCHANGE ANNOUNCEMENT

### MARKET SPECULATION

Media reports today speculating that a "share buy-back is firmly on the agenda" are inaccurate. A share buy-back was considered at last week's Board meeting. However, it was decided not to instigate one at this time for a combination of reasons:

1. Firstly, the company wishes to preserve maximum financial flexibility, given the global market and economic uncertainties prevailing.
2. Secondly, the company does not feel it is timely to do a buy-back prior to completing the review of ways to improve the returns from its Real Estate Investments ("REI") business.

As previously stated, a share buy-back will be continually reviewed by the Board.

The company made clear to the market in last week's announcement of its 2002 full year results that it was looking at a range of options to improve returns for shareholders from its Real Estate Investments businesses.

The Board has not reached any decision in relation to the review of these options. The company will advise the market once the review of these options has been finalised.

Yours faithfully  
LEND LEASE CORPORATION LIMITED

*S. Sharpe*

S J SHARPE  
Company Secretary