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TO ASX AND MEDIA**

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Company Announcements Office  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
Sydney NSW 2000

### **Confusion over Stockland's statements clarified**

In reporting on Stockland Corporation Limited's recently announced bid for Aevum Limited, media reports in the Courier Mail and the Daily Telegraph quoted Stockland's Managing Director, Mr Matthew Quinn, as saying "*We remain open at all times to reviewing the terms but we have no intention of doing so*". This theme was reiterated in a research report released by a major brokerage house.

Aevum was concerned that these reports may create uncertainty in the market and among Aevum shareholders and, accordingly, instructed its solicitors to seek clarification from Stockland of its intentions and confirmation from Stockland that it was not declaring its bid terms (including as to price) final.

In their written reply, Stockland's solicitors noted that:

- The sources referred to above appear to have misquoted Mr Quinn;
- Stockland has not declared its offer terms (including as to price) final; and
- Stockland reserves the right to increase its offer price even though it has no current intention of doing so.

Aevum's Board have rejected the offer and strongly believe that Stockland's offer is highly opportunistic and significantly undervalues Aevum.

Aevum continues to advise shareholders to take no action in relation to Stockland's offer.

**Graham Lenzner**  
Chairman

**Steve Mann**  
Managing Director

#### **About Aevum Limited**

Aevum Limited is a long established owner, operator and developer of retirement villages and aged care facilities. Today it manages 30 facilities across NSW, Victoria, Queensland, South Australia and Western Australia providing retirement accommodation and services to over 3,100 units, for Australian seniors. Aevum also has four aged care facilities with 367 beds. Aevum employs over 600 dedicated and committed staff.

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