

## LIVING AND LEISURE AUSTRALIA GROUP

COMPRISING:

### Living and Leisure Australia Trust

ARSN 092 701 589

(Responsible Entity: Living and Leisure Australia Management Limited  
ABN 60 101 634 315, AFSL 280985) and

### Living and Leisure Australia Limited

ABN 92 107 863 445



## MARKET UPDATE

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### Mt Hotham Village Redevelopment

Living and Leisure Australia Group (ASX: LLA) wishes to keep the market fully informed of the status of the proposed Mt Hotham Village Redevelopment. The Memorandum of Understanding (**MOU**) between the Victorian State Government, the Mount Hotham Resort Management Board and LLA for the project encompassing realignment of the Great Alpine Road and subsequent development of residential and commercial property called for final agreements and commitments to be completed prior to a "sunset date" at which the MOU would lapse.

Following changes in both financial and property market conditions triggered by the Global Financial Crisis these documented commitments have not been completed, and as a consequence the MOU sunset date will not be extended. Therefore, LLA's exclusive rights to the development have ceased and LLA's involvement in any future tender for Village Development at Mt Hotham will be assessed against the tender requirements and market conditions prevailing at the time.

The sunset date on the Bale' development which was dependent upon the Mt Hotham Village Redevelopment has also lapsed and will not be pursued further.

### Siam Ocean World Bangkok

As advised in a market update on 19 April 2010, The Siam Ocean World Aquarium operated by LLA in Bangkok has been severely disrupted by the current civil unrest in Bangkok. The aquarium remains closed at the current time pending the stabilization of the political situation. The aquarium and exhibits are being safely maintained by curatorial staff.

A handwritten signature in black ink that reads "Julianne Shearer". The signature is fluid and cursive, with the first letter of each word being capitalized and prominent.

**Julanne Shearer**  
**Independent Chair**  
4 May 2010

### Media enquiries:

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