

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



BOARD CHANGES AND BANGKOK UPDATE

Appointment of New Director

The Board of Living and Leisure Australia Group (ASX: LLA) is pleased to advise that Mr Steve Howes has been appointed as a director of Living and Leisure Australia Limited and Living and Leisure Australia Management Limited, effective June 30.

Steve has more than 22 years experience in corporate and project finance in Australia and South East Asia, including as an adviser, financier and institutional fund manager in the real estate industry.

Steve is currently an Executive Director of Archerfield Capital Partners Pty Limited, an independent advisory firm specializing in the Australasian property markets. Prior to this, Steve was Joint Head of Funds Management at Valad Property Group with responsibility for its Asia Pacific property funds management platform. Formerly a banker, Steve was a Director and Head of Property Banking at N M Rothschild & Sons (Australia) Limited, specialising in advisory services and arrangement of equity and debt (including underwriting and syndication) for a range of wholesale clients. In 2006, Rothschild sold its Australian banking operations to Investec Australia Limited and Steve left the business to take up a role as Director, Funds Management with Allco Finance Group. Prior to joining Rothschild in 2000, Steve held senior positions with Colonial Limited and Standard Chartered Bank.

Steve holds a Bachelor of Business (Accounting and Finance) and a Master of Business Administration. He is a Fellow of the Australian Property Institute.

The Board looks forward to Steve's valuable contribution to the success and growth of LLA as a major participant in the leisure industry.

Bangkok Update

The Board also advises that The Siam Ocean World Aquarium located in the Siam Paragon Shopping Mall in central Bangkok has recommenced trading following the end of the protracted civil unrest in central Bangkok.

LLA wishes to clarify that while it is not expected to achieve its 2009 operating EBITDA, dependent upon the level of recovery in Bangkok, LLA anticipates a result approximately 5-10% below 2009 operating EBITDA.

Julanne Shearer
Independent Chair
1 June 2010

Media enquiries:

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