

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



ASX ANNOUNCEMENT

BOARD CHANGES

Appointment of New Director to Living and Leisure Australia Management Limited

The Board of Living and Leisure Australia Management Limited, the responsible entity of the Living and Leisure Australia Trust (**RE**) is pleased to advise that Mr Craig Carracher has been appointed as a non-executive director. This appointment is effective from Wednesday 26 November 2008.

Mr Carracher is also a non-executive director of Living and Leisure Australia Limited. Mr Carracher is the Chief Executive Officer and Managing Partner of Arctic Capital Limited. Arctic Capital is the investment advisor to Arctic Asia Opportunities Fund, LP, which indirectly holds approximately 49.3% of the Living and Leisure Australia Group (**LLA**) and is the owner of the RE.

Appointment of new company secretary

LLA advises that Mr Donovan Newton has been appointed as the Company Secretary of Living and Leisure Australia Limited and the RE. Mr. Newton is the Chief Financial Officer of LLA. Mr Newton replaces Mr Peter King who has resigned from that position effective Thursday 27 November 2008. The Board wishes to thank Mr King for his efforts during the recent successful recapitalisation and refinancing process.

A handwritten signature in dark ink, appearing to read "Julianne Shearer". The signature is fluid and cursive, written over a light blue circular background that matches the company logo.

Julanne Shearer
Independent Chair

2 December 2008

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