

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



EMPLOYEE OPTION SCHEME

Further to the recent announcement regarding LLA's Employee Option Scheme, please be advised that in order to further align the interests of key employees and security holders, participants have committed to acquire LLA securities over the coming six month period with an aggregate value of up to approximately A\$250k in connection with their participation in the Employee Option Scheme. All trading is subject to the requirements of LLA's trading policy.

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
30 August 2010

Media enquiries:

Kathy MacDermott, Rowland.
Tel 07 3229 4499 or 044 88 44 508