

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 OPTIONS

Living and Leisure Australia Group (ASX: LLA) proposes to issue 101,966,500 Options to key executives. Each Option will entitle the holder to apply for one stapled security at an exercise price of \$0.04. The Options will be exercisable in tranches subject to performance, liquidity and other requirements. The Options are being issued for no consideration, in order to provide a long term incentive to key employees. The approval of holders of Stapled Securities is not being sought in relation to the proposed issue of Options. The Options are not being issued to a class of security holders and will not be quoted on ASX.

Julanne Shearer
Independent Chair
30 July 2010

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