

MEDIA STATEMENT

Hooker family returns to Australia's leading real estate brand

15th October 2009

Mr Leslie Janusz Hooker today announced he had reached agreement with Suncorp Corporation to acquire Australia's leading real-estate brand, LJ Hooker, returning the business to the Hooker family heritage.

Mr Hooker is the grandson of the founder of the company, Sir Leslie Joseph Hooker. Sir Leslie Hooker was born in Sydney in 1903 and opened the first LJ Hooker real estate agency in Maroubra, New South Wales, in 1928.

"I am excited to have this opportunity to continue the LJ Hooker tradition of market leadership and excellent service," Mr Hooker said.

"Today marks a new chapter in the company's 80-year-old history - I am sure my grandfather would be proud to see the company he founded back under the leadership of a member of the family."

"LJ Hooker is a great Australian success story, and Suncorp is to be commended for expanding the network over the past two decades.

"I look forward to working with the entire Hooker team of 6,000 employees in 700 franchise offices across 12 countries, to grow LJ Hooker into Australasia's leading real estate company."

Mr Hooker will become executive chairman of LJ Hooker, with Mr Alan Lambert continuing as Managing Director. A new Board of Directors will be announced shortly, comprising highly respected and experienced business people.

Mr Lambert said the return of the Hooker family to the business will be warmly welcomed by the management and franchise network.

"LJ Hooker has been built on the founding principles of Sir Leslie – relationships, trust and persistence– and these are the principles that his grandson, L J, is committed to continue," Mr Lambert said. "Real estate runs deep in the family veins and the involvement of LJ, will reinvigorate a great business."

Media inquiries

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About LJ Hooker

Founded 80 years ago, LJ Hooker is the most recognised real estate brand in Australia.

Its founder was Leslie Joseph (L.J.) Tingyou, who was born in Sydney in 1903. In 1925, he changed his surname to Hooker to conceal his Chinese heritage due to the White Australia policy. He opened his first real estate agency in the beachside Sydney suburb of Maroubra in 1928.

Today, headquartered in Sydney, LJ Hooker has over 700 real estate franchisees in Australia and New Zealand, with a growing international platform in the Asia Pacific region, including China, Japan, India and Indonesia.

In the past financial year, the network sold over \$15 billion worth of Australian real estate. These sales generated more than \$500 million in commissions by its 6,000 employees.

LJ Hooker is also one of the largest independent mortgage broking businesses with over 140 brokers in Australia.

About L Janusz Hooker

Until recently, Mr. Hooker was Managing Director of Asia for W. P. Carey & Co. (NYSE:WPC), a New York-based real estate investment firm with a global portfolio of more than US\$10 billion. W. P. Carey Group is one of the largest providers of net lease financing for corporations worldwide. The Group owns more than 700 commercial and industrial properties in 15 countries, representing over 100 million square feet of gross floor area.

Prior to joining W. P. Carey, Mr. Hooker was the founder and CEO of Tinshed Corporation, a venture capital firm based in Sydney. Previously, he was an investment officer with the Asian Infrastructure Fund based in Hong Kong. He started his professional career at PriceWaterhouse in Sydney as an analyst on the firm's China desk.

Mr. Hooker graduated with a BSc degree in Economics from the Wharton School of Business. He also studied Mandarin and martial arts at Beijing University. He was a Bronze Medalist for Australia in rowing at the 1996 Atlanta Olympic Games. He is the co-founder of Foundation for Kids, a U.S. not-for-profit organisation that supports educational programs for underprivileged children in Asia.