

October 21st, 2010

LJ HOOKER LTD APPOINTS L.J. HOOKER AS CEO

The LJ Hooker Board today announced the appointment of Mr. L. Janusz Hooker as Chief Executive Officer to drive the next phase of the Company's growth.

The Company also announced the appointment of one of Australia's most experienced and respected property executives, Mr. Greg Paramor, as Chairman.

"L. Janusz Hooker is uniquely qualified to lead LJ Hooker and continue with the restructuring plan that he has undertaken over the past year as Executive Chairman," Mr. Paramor said. "This appointment is a key part of our strategic plan to make the Company once again the leading real estate firm in Australasia" he continued.

"I am excited to be leading the Company during this rapid expansion phase and honored to continue the Hooker tradition of excellence established by my grandfather," said Mr. Hooker.

LJ Hooker also announced today that current Managing Director Mr. Alan Lambert will retire at the end of December 2010. Mr. Lambert will remain in a consultancy capacity as Senior Advisor to the Franchise side of the business and will remain on the LJ Hooker subsidiary boards.

"For almost 35 years I have enjoyed a full and rewarding career at LJ Hooker and I am delighted to hand the reins over to Sir Leslie Hooker's grandson, Janusz," said Mr. Lambert.

"The board would like to thank Alan for his stewardship of the business in his role as Managing Director over the past 19 months. Alan's tenure of almost 35 years with the Company has included a wide range of executive positions and he will continue to play an important role in advising the Board and the LJ Hooker organisation on franchise initiatives," Mr. Paramor said.

These appointments are part of an ongoing strengthening of the Hooker executive ranks that also includes the recent announcement of Mr. Georg Chmiel, former CFO and General Manager of REA Group Ltd, as Chief Operating Officer of LJ Hooker.

About Greg Paramor

Mr. Paramor, a member of the consortium that acquired the Company from Suncorp, brings more than three decades of experience in the real estate and property funds management industries to his new role as Chairman.

Mr. Paramor was a founding member of James Fielding, a specialist property investment group that was established in July 2000 following the sale of his jointly owned Paladin Australia Limited to Deutsche Asset Management.

In November 2001, Mr. Paramor was responsible for the merging of James Fielding Holdings Limited and PA Property Trust to create a merged stapled entity trading on the ASX as the James Fielding Group.

He is also the former Managing Director of the Mirvac Group and past President of the Property

Council of Australia.

About L. Janusz Hooker

Janusz is Chief Executive Officer of LJ Hooker Limited, the Hooker Group's holding company. He was formerly Executive Chairman of LJ Hooker Limited.

Fully conversant with all aspects of the Group's businesses, his primary responsibility is development and implementation of strategic direction.

Janusz has held various positions including managing director of Asia for W.P. Carey & Co, a New York-based real estate investment firm with a US\$10 billion portfolio of 650 commercial properties worldwide; prior to that he was the founder and CEO of TINSHED, an Asia-Pacific investment firm comprising a group of the region's leading private investors; and in his early career he was investment officer at the Asian Infrastructure Fund in Hong Kong and a business analyst on the China desk at Price Waterhouse.

Janusz has a BS in Economics from the Wharton School of Business, where he concentrated on finance. He is a passionate sportsman with numerous trophies including a bronze medal in rowing, which he won at the 1996 Atlanta Olympic Games.

About Alan Lambert

For the past 20 years Alan has held various executive management positions within LJ Hooker, most recently serving as Managing Director of the Hooker Corporation.

During the early 1990s as General Manager, Alan played a key role in the restructure of the Hooker organisation — including drafting of franchise agreements, the business operations manual and the development of the Company's franchise advisory structure.

Prior to joining LJ Hooker, Alan held various roles in the publishing and real estate industry. Alan is a past Chairman of the Franchise Council of Australia and has a broad and respected knowledge on matters relating to real estate franchising.

He has written and co-written a number of papers and submissions to state and federal governments on franchising and real estate issues.

With a Bachelor of Business Management from the London School of Economics, Alan is also a licensed real estate agent in most states of Australia.

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About LJ Hooker

Over the past 82 years, LJ Hooker has become Australia's best known and most trusted real estate brand. With a franchise network 674 offices strong across Australasia, LJ Hooker sells more than 40,000 properties each year worth over \$A17 billion.

LJ Hooker features one of the largest residential sales teams in the industry comprising 3200 sales professionals backed up by over 2000 support team members. LJ Hooker is one of the largest property managers in the region, managing approximately 120,000 properties valued at over \$A40 billion generating \$A1.5 billion in rental income each year.

LJ Hooker provides a full suite of commercial services with national coverage in Australia and New Zealand including buying, selling, leasing properties for commercial or investment purposes. LJ

Hooker has 23 commercial offices supported by 150 commercial experts across the office, retail and industrial sectors. This includes dedicated offices for project marketing and land marketing. LJ Hooker also has 40 dedicated property finance offices comprising a national network of 150 Mortgage & Finance Association of Australia (MFAA) certified finance managers
For more information visit LJHooker.com

Media Contacts

John Hurst

Cannings Corporate Communications
Ph: 8284 9901
M: 0418 708 663
E: jhurst@cannings.net.au

Madeleine McCormack

LJ Hooker Corporation
Ph: 8303 7097
M: 0423 722 807
E: mmccormack@ljhooker.com