

18 June 2007



The Manager  
Company Announcements Office  
Australian Securities Exchange  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**Westfield Group**

Level 24, Westfield Towers  
100 William Street  
Sydney NSW 2011  
GPO Box 4004  
Sydney NSW 2001  
Australia

**Telephone** 02 9358 7000

**Facsimile** 02 9358 7077

**Internet** [www.westfield.com](http://www.westfield.com)

Dear Sirs

**WESTFIELD GROUP (ASX:WDC)  
PRO - RATA ENTITLEMENT OFFER**

We refer to our announcement of the \$3 billion underwritten Pro-rata Entitlement Offer (**Offer**) on 12 June 2007.

We request that the trading halt which commenced on 13 June 2007 be lifted before the market opens this morning.

The Institutional Offer closed on 14 June 2007 with approximately 83% of Eligible Institutional Security Holders agreeing to accept the Offer. The entitlements of those Eligible Institutional Security Holders (as well as Ineligible Institutional Security Holders) in respect of which the Institutional Offer lapsed on 14 June 2007 were placed in an Institutional Bookbuild on 15 June 2007.

The Institutional Bookbuild, which was conducted by Credit Suisse (Australia) Limited as Global Co-ordinator and Joint Lead Manager and J.P. Morgan Australia Limited as Joint Lead Manager, achieved a price of \$19.60 per New Security.

The allotment of approximately 117.2 million New Securities, including New Securities to be allotted under the Institutional Offer, is expected to occur on 5 July 2007.

The Retail Offer will close on 6 July 2007, with a Retail Bookbuild expected to occur on 12 July 2007.

An Appendix 3B will be lodged shortly.

Yours faithfully  
**WESTFIELD GROUP**

**Simon Tuxen  
Company Secretary**

This document is not an offer or solicitation of an offer of securities by the Westfield Group for the purchase or sale of any securities nor does it constitute an offer or solicitation to any person in any jurisdiction where solicitation would be unlawful. The securities referred to in this announcement have not been and will not be registered under the United States Securities Act of 1933 (the 'Securities Act') and may not be sold, offered or delivered in the United States or to, or for the account of benefit of, any US Person (as such term is defined in Regulation S under the Securities Act), absent registration under the Securities Act or pursuant to an exemption from the registration requirement of the Securities Act. This document is not for distribution or release in the United States.

**Westfield Holdings Limited** ABN 66 001 671 496  
**Westfield Management Limited** ABN 41 001 670 579 AFS Licence 230329  
as responsible entity for **Westfield Trust** ABN 55 191 750 378 ARSN 090 849 746  
**Westfield America Management Limited** ABN 66 072 780 619 AFS Licence 230324  
as responsible entity for **Westfield America Trust** ABN 27 374 714 905 ARSN 092 058 449