

24 November 2004



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

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

Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)
WESTFIELD, MULTIPLEX AND REUBEN BROTHERS' BID FOR DUELGUIDE Plc GOES
UNCONDITIONAL**

A Media Release regarding the above is attached.

Yours faithfully
WESTFIELD GROUP

**Simon Tuxen
Company Secretary**

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

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**WESTFIELD, MULTIPLEX AND REUBEN BROTHERS' BID FOR
DUELGUIDE plc GOES UNCONDITIONAL**

The Westfield Group (ASX:WDC) and a new company owned by Multiplex (ASX:MXG) and companies associated with David and Simon Reuben have received acceptances for 97.3% of the shares of Duelguide plc, the company which owns the former London listed Chelsfield plc.

As a result of these acceptances, the offer for Duelguide is now unconditional and has been extended for a further 14 day period as required under UK procedures. Thereafter it is intended to compulsorily purchase any outstanding Duelguide shares.

In October, Westfield, Multiplex and companies associated with the Reuben brothers announced a firm offer to acquire Duelguide for £585 million (A\$1.4 billion). The offer valued Duelguide at around £2.2 billion (A\$5.5 billion) on an enterprise value basis.

As part of the transaction, Westfield's investment (including assumed debt) includes a high-quality retail portfolio totalling approximately £1.2 billion (A\$3.0 billion). The deal also provides Westfield with an extra approximate £1.8 billion (A\$4.4 billion) of future development opportunities.

See the attachment for details on the centres Westfield is purchasing.

ENDS

media release

FACT SHEET

Centres to be acquired

Merry Hill (100%) is a super regional shopping centre located in the west side of Birmingham, the UK's second largest urban area. The 148,000 square metre centre is anchored by Debenhams, Marks & Spencer, Bhs, Asda, Sainsburys, Next, a UCI Cinema and comprises approximately 230 specialty stores and 8,000 car spaces. The 91 hectare site which also includes leisure and office facilities, allows for significant expansion opportunity to extend its position in the western sector of Birmingham.

White City (25%) is an urban regeneration project located in inner west London, incorporating a super regional centre currently under construction. Upon completion White City will be approximately 130,000 square metres, including a flagship Marks & Spencer and two other major anchor stores, approximately 230 specialty stores and 4,500 car spaces. The total project cost is estimated at £1.4 billion (100%) and is expected to be completed in late 2007 or early 2008.

Stratford City (25%) is a 72 hectare city centre site in east London on which is proposed a major long term mixed-use development including a proposed 187,000 square metre super regional shopping and leisure centre. Upon completion the development will also comprise office, residential and hotel facilities.

Sprucefield (100%) is a retail park located in Lisburn, six miles south of Belfast City Centre in Northern Ireland. The 21,500 square metre centre is anchored by B&Q, Sainsburys and the Dixon Group and has approximately 1,350 car spaces. A 5.3 hectare development site adjoins this centre, which has the capacity for an approximately 50,000 square metre regional shopping centre redevelopment. Negotiations are well advanced with The John Lewis Partnership to anchor the development. WDC will own 50% of the development site in joint venture with Snoddens, a local developer.

Broadway (100%) is an approximately 6.5 hectare in town centre development site in Bradford, West Yorkshire, near Leeds. This mixed use regeneration project is ultimately expected to contain a 100,000 square metre regional shopping centre. The centre is expected to be anchored by four majors with approximately 170 specialty stores. Planning permission has been granted for the Stage 1 retail of approximately 55,000 square metres.

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