

10 January 2005



Westfield Group

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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 GROUP EXPANDS PORTFOLIO IN CHICAGO, ILLINOIS**

A Media Release regarding the above is attached.

Yours faithfully

WESTFIELD GROUP

A handwritten signature in black ink, appearing to be 'S. Tuxen', with a long horizontal stroke extending to the left.

**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

10 January 2005

WESTFIELD GROUP EXPANDS PORTFOLIO IN CHICAGO, ILLINOIS

Westfield today announced that it has acquired a 100% interest in the Chicago Ridge shopping centre in Chicago Ridge, Illinois, a suburb of Chicago, for US\$108 million at a yield of 8.0%.

The mall is a 833,449 square foot regional shopping centre anchored by Carson Pirie Scott, Sears and Kohls, with Bed, Bath & Beyond, Steve & Barry's, Michael's, a Lowes Theater and approximately 140 specialty shops.

The single-level centre originally opened in 1981, was expanded in 1984 and 1988, and renovated in 1993 and 2004. Total sales for 2003 were approximately US\$186 million with specialty store sales productivity at approximately US\$379 per square foot.

Chicago Ridge serves a primary trade area of over 339,600 people with average household incomes of more than US\$61,000.

"Chicago Ridge provides an excellent geographic fit with our Chicago cluster and offers both short and long-term redevelopment opportunities," said Managing Director Peter Lowy.

The centre will be branded Westfield Shoppingtown Chicago Ridge, and increases Westfield's market presence to seven regional centres in the greater Chicago cluster and 67 in the U.S. Westfield's other portfolio holdings in the Chicago market cluster include Westfield North Bridge in Chicago, Fox Valley in Aurora, Hawthorn in Vernon Hills, Louis Joliet in Joliet, Old Orchard in Skokie and Southlake in Hobart, Indiana.

* * *

The Westfield Group is an internally managed, vertically integrated, shopping centre group undertaking ownership, development, design, construction, funds/asset management, property management, leasing and marketing activities and employing in excess of 4,000 staff worldwide.

Westfield has investment interests in 127 shopping centres in four countries (US, Australia, New Zealand and UK), with a total value in excess of A\$39.5 billion and is the largest retail property group in the world by equity market capitalisation.

ENDS

media release