

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To **Westfield Group**
ACN/ARSN **001 871 496 (Westfield Holdings Limited)**
090 849 746 (Westfield Trust)
092 058 449 (Westfield America Trust)

1. Details of substantial holder

Name **Barclays Group ("Barclays")**
ABN **33 001 804 566** (Barclays Global Investors Australia Limited)

The holder ceased to be a substantial holder on 7 January 2005

The previous notice was given to the company on 8 November 2004

The previous notice was dated 8 November 2004

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interests of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
7/1/05	Barclays – see Annexure A	Reduction in voting power	Average price \$15.83	1,071,114	0.06%

3. Changes in association

The persons who have becomes associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	See Annexure A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Barclays Global Investors Australia Limited	1/111 Harrington Street, Sydney NSW 2000

Signature

Andrew Kuo
Company Secretary
Barclays Global Investors Australia

Date

This is "Annexure A" of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder

Relevant interest in Westfield Group ("WDC") held by the Barclays Group ("Barclays").

The list of Barclays entities with relevant interest are as follows:

Barclays Global Investors Japan Trust & Banking
Barclays Life Assurance Co Ltd
Barclays Global Investors Australia Ltd
Barclays Global Investors Japan Ltd
Barclays Global Fund Advisors
Barclays Global Investors Ltd
Barclays Global Investors, N.A.
Barclays Capital Securities Ltd

The JP Morgan Chase Bank Inc. and various other custodians (Custodians) hold shares in WDC as custodian and for which Barclays is either:

- the responsible entity or trustee of pooled investment products such as registered managed investment schemes (Funds); or
- the investment manager of Portfolios held for a number of institutional investors. The institutional investors are generally superannuation funds regulated under the *Superannuation Industry Supervision Act 1993*.

The holding of shares in WDC was acquired as part of the wide portfolio of Australian shares and units acquired for the Funds and the Portfolios.

Barclays and the Custodians may hold relevant interests due to the capacity of these entities to dispose of the shares in WDC.

Each investor in a Fund owns an undivided interest in the Fund's assets, no client directly owns any asset of the Fund. The unitholding of each Fund varies from time to time as clients enter and withdraw from the Funds. The various institutional investors with portfolios delegate the management of the portfolios to Barclays.

Andrew Kuo
Company Secretary
Barclays Global Investors Australia

Date