

6 June 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

RE: WESTFIELD GROUP (ASX:WDC) EXPANDS PORTFOLIO IN NEW YORK

A media release in relation to the above is attached.

Yours faithfully
WESTFIELD GROUP

A handwritten signature in black ink, appearing to be "S. Tuxen".

Simon Tuxen
Company Secretary

encl

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

Monday 6 June 2005

WESTFIELD GROUP EXPANDS PORTFOLIO IN NEW YORK

The Westfield Group (ASX: WDC) today announced it has agreed to acquire a 100% interest in the Sunrise Mall in Massapequa, New York for US\$143 million (A\$189 million) of which approximately US\$55 million (A\$73 million) will constitute new Westfield America operating partnership units. The centre is being acquired at a yield of 7.9%. The completion of the purchase is expected to occur early in the second half of 2005.

The mall is a two-level, 1.246 million square foot (115,000 square metres) super regional shopping centre anchored by Sears, Macy's, JCPenney and Wal-Mart, with 128 in-line specialty stores. Total sales for 2004 were approximately US\$240 million with specialty store sales productivity at approximately US\$338 per square foot.

Sunrise has a trade area of more than 1.4 million people with average household incomes of US\$86,600.

Westfield has six shopping centres in the New York/New Jersey/Connecticut tri-state market. These centres are South Shore in Bayshore, New York; Garden State Plaza in Paramus, New Jersey; and in Connecticut the centres are Enfield, Meriden, Trumbull and Connecticut Post in Milford. Sunrise Mall will be branded Westfield Sunrise, and represents the seventh Westfield centre in the tri-state market.

"We are pleased to increase our investment in the New York market area," said Managing Director Peter Lowy. "Sunrise offers both short and long-term redevelopment opportunities and is a very good geographic fit with existing assets in the region."

ENDS

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\$41 billion and is the largest retail property group in the world by equity market capitalisation.

The Westfield Group is the largest retail property group in the world by equity market capitalisation and the eighth largest entity listed on the Australian Stock Exchange.

westfield.com

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