

28 September 2005



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

SALE OF GPT GROUP SECURITIES BY WESTFIELD GROUP (ASX:WDC)

Attached is a media release.

Yours faithfully

WESTFIELD GROUP

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

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

28 September 2005

WESTFIELD GROUP ANNOUNCES SALE OF GPT SECURITIES

The Westfield Group (ASX:WDC) confirmed today that it has disposed of its 6.53% holding in the General Property Trust Group (ASX:GPT) for a total gross consideration (before transaction costs) of \$518 million. As at 30 June 2005, the Group's holding in GPT had a book value of \$481 million. The average sale price represents \$3.93 per GPT security. The majority of the holding was disposed of through a book build arranged by Deutsche Bank and JP Morgan at \$3.92 per GPT security. A notice will be lodged with the ASX today confirming that the Westfield Group is no longer a substantial holder in the GPT Group.

ENDS

media release

westfield.com

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

For further information please contact Julia Clarke on +61 2 9358 7426

Page 1 of 1