

12 November 2007



Westfield Group

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

Dear Sirs

**Westfield Group (ASX:WDC)
Cancellation of Series G Special Options**

Westfield America, Inc. has repurchased 120,586 shares of its Series G Cumulative Convertible Redeemable Preferred Stock (Series G Preferred Stock) from Security Capital Preferred Growth Incorporated for US\$80 million. The repurchased shares were exchangeable for 4,179,902 stapled securities in the Westfield Group.

As a consequence of the repurchase of the 120,586 Series G Preferred Stock, 120,586 Series G Special Options in Westfield America Trust have been cancelled for no consideration.

Yours faithfully
WESTFIELD GROUP

A handwritten signature in black ink, appearing to be "S. Tuxen", written over a horizontal line.

**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