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Westfield Group

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The Manager
Company Announcements Office
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Dear Sirs

Westfield Group (ASX: WDC)

Westfield Group prices US\$1.1 billion senior guaranteed notes

The Westfield Group today priced a US\$1.1 billion debt issue into the United States market.

The issue comprises ten year fixed rate senior guaranteed notes with a coupon of 7.125%.

Proceeds of the issue will be used to repay borrowings under the Group's revolving credit facilities. The Group expects to redraw those facilities to fund its long-term development program in the normal course of business.

Yours faithfully

WESTFIELD GROUP

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

Simon Tuxen
Company Secretary

This announcement is not an offer of securities for sale in the United States. The securities referred to in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the US in the absence of registration or an applicable exemption from the registration requirements.

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