

11 November 2008



Westfield Group

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

Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)
MEDIA RELEASE - DISTRIBUTION REINVESTMENT PLAN**

Attached is a media release in relation to the Westfield Group's Distribution Reinvestment Plan.

Yours faithfully
WESTFIELD GROUP

A handwritten signature in black ink, appearing to be "S. Tuxen", with a small dot at the end.

**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

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DISTRIBUTION REINVESTMENT PLAN

The Westfield Group (ASX:WDC) announced today the reactivation of the Distribution Reinvestment Plan (DRP) for the February 2009 distribution.

A discount of 2.5% will be applied to the units issued under the DRP.

An amount equivalent to 50% of the distribution is underwritten for the period up to, and including, the August 2010 distribution.

ENDS

Westfield Group

The Westfield Group (ASX Code: WDC) 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 5,000 staff worldwide. It has investment interests in 119 shopping centres across Australia, the United States, the United Kingdom and New Zealand, encompassing in excess of 23,000 retail outlets. With a total value of assets under management of more than A\$60 billion, the Westfield Group is the largest retail property group in the world by equity market capitalisation.

MEDIA RELEASE