

8 February 2010



**Westfield Group**

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The Manager  
Company Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
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Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)  
MEDIA RELEASE - WESTFIELD WELCOMES J.P. MORGAN TO SYDNEY CITY PROJECT**

Attached is a media release in relation to the Westfield Sydney City project.

Yours faithfully  
**WESTFIELD GROUP**

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

**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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## WESTFIELD GROUP WELCOMES J.P. MORGAN TO SYDNEY CITY PROJECT

The Westfield Group (ASX:WDC) today announced that J.P. Morgan will anchor the new 25-storey 32,800 square metre office tower to be constructed at 85 Castlereagh Street as part of the Westfield Sydney City project that is currently under development.

The completed precinct encompasses six elements totaling 171,000 square metres (sqm) gross lettable area that together will create a world-class retail, tourism and office location in the heart of Sydney's CBD, expected to be valued at approximately \$3 billion.

Total retail space will be around 94,000 sqm including the new flagship retail centre with more than 250 stores in approximately 40,000 sqm and connections to both David Jones and Myer; Sydney Central Plaza with 54,000 sqm; and the iconic Sydney Tower with restaurants, observation decks and the Sydney Skywalk attraction.

The precinct's total office space will be around 77,000 sqm, including 85 Castlereagh St. J.P. Morgan will occupy 16,700 sqm of the new tower when its construction is expected to be completed in the second quarter of 2012, while the Australian Securities and Investment Commission (ASIC) will anchor the 29,000 sqm refurbished office tower at 100 Market Street. A third office tower is located at 77 Castlereagh St with 15,000 sqm of office space.

The addition of the new tower will bring the project's total development cost to approximately \$1.2 billion.

"We're delighted that J.P. Morgan, one of the world's leading banks, is establishing its Australian headquarters at our Sydney City project," said Westfield Group Managing Director Steven Lowy.

"Their presence will add significant prestige to what will already be a world-class destination."

Rob Priestley, Chief Executive Officer of J.P. Morgan Australia and New Zealand said: "We are pleased to be the anchor tenant in this new Westfield building. This is an exciting development in our firm's local history which reflects our aggressive growth strategy for the future, the momentum in the franchise and the strength of our brand and client relationships.

"Today's announcement underscores J.P. Morgan's commitment to deliver our full range of local capabilities across our investment banking, commercial banking and treasury and securities services platforms, backed up by the product and service power of the global firm to Australasian clients," he said.

**MEDIA RELEASE**

The design of the project by award-winning Australian architectural practice, John Wardle Architects, was the subject of an international design competition. The new tower features a distinctive elliptical profile which will form a unique and recognisable element in Sydney's skyline.

The tower has been designed to achieve Australian Excellence in environmentally sustainable design (ESD) and is targeting a 5 Green Star rating and 5 Star NABERS rating and aims to deliver premium indoor environmental quality and achieve up to 30% reduction in energy and up to 80% reduction in water usage.

ENDS

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 approximately 4,000 staff worldwide. It has investment interests in 119 shopping centres across Australia, the United States, the United Kingdom and New Zealand, encompassing almost 23,000 retail outlets. With a total value of assets under management in excess of A\$62 billion, the Westfield Group is the largest retail property group in the world by equity market capitalisation.

This release contains forward-looking statements, including statements regarding future earnings and distributions. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to us as of the date of this presentation. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements



# MEDIA RELEASE

[westfield.com](http://westfield.com)

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