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4 May 2011

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

Dear Sirs



Westfield Group

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WESTFIELD GROUP (ASX: WDC) WESTFIELD GROUP PRICES US\$1.0 BILLION OF SENIOR GUARANTEED NOTES

The Westfield Group today priced a US\$1.0 billion debt issue into the United States market.

The issue comprises ten year fixed rate senior guaranteed notes with a coupon of 4.625%. The notes were priced at 99.21% of the principal amount.

Proceeds of the issue will be used to repay borrowings under the Group's revolving bank loan facilities. These facilities will continue to be available to fund the Group's operations.

Yours faithfully

WESTFIELD GROUP

Simon Tuxen

Company Secretary

This announcement is not an offer of securities for sale in the United States ("US"). The securities referred to in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (the "US Securities Act") or under the securities laws of any State or other jurisdiction of the US and may not be offered or sold in the US or to "US persons" (as defined in Regulation S under the US Securities Act) in the absence of registration unless in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US State securities laws.

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