

29 June 2012

SALE OF WESTFIELD SHORE CITY, NEW ZEALAND

Westfield Retail Trust (ASX:WRT) today announced that Westfield Shore City in Takapuna, Auckland, New Zealand has been sold.

The Trust and Westfield Group (ASX:WDC), who each had a 50% interest in Westfield Shore City, have sold the centre to Aviva Investors Asia Pacific Property Fund for a total purchase price of NZ\$83.5 million, of which the Trust's share is NZ\$41.8 million.

At 31 December 2011 the Trust's financial statements valued Westfield Shore City at NZ\$41.7 million.

Proceeds from the sale will be used to repay debt.

This transaction will not impact the Trust's 2012 forecast distributable earnings and distribution.

ENDS

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About Westfield Retail Trust

Westfield Retail Trust (ASX Code: WRT) is Australia's largest listed real estate investment trust solely focused on Australian and New Zealand retail property, with total assets valued in excess of \$13 billion at 31 December 2011. The Trust's principal investment is the joint venture ownership, alongside Westfield Group, in a pre-eminent shopping centre portfolio comprising interests in 52 major shopping centres located predominantly in Australia with 8% of the Trust's assets located in New Zealand.

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.