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Westfield Group

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5 July 2012

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

Dear Sirs

**WESTFIELD GROUP (ASX: WDC)
WESTFIELD GROUP PRICES £450 MILLION (A\$685 MILLION) OF SENIOR GUARANTEED
NOTES**

The Westfield Group priced a £450 million (A\$685 million) debt issue under its Euro Medium Term Note Programme on Wednesday 4th July 2012.

The issue comprises ten year fixed rate senior guaranteed notes with a coupon of 4.25%.

Proceeds of the issue will be used to repay borrowings under the Group's revolving bank loan facilities. These facilities will then become available to be drawn down for funding the Group's operations in the normal course of business.

Yours faithfully

WESTFIELD GROUP

A handwritten signature in blue ink, appearing to be "Simon Tuxen", with a stylized flourish at the end.

**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

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