



10 September 2013

## SALE OF INTEREST IN KARRINYUP SHOPPING CENTRE

**Westfield Retail Trust (ASX:WRT)** today announced the sale of its interest in Karrinyup Shopping Centre, located in Perth, Western Australia.

The Trust and **Westfield Group (ASX:WDC)**, through their joint venture vehicle WestART Trust, held a 33.33% interest in Karrinyup Shopping Centre. This interest in the centre has been sold to an entity associated with UniSuper Limited for \$246.7 million, of which the Trust's share is \$123.3 million.

The book value of Karrinyup Shopping Centre at 30 June 2013 was \$103.8 million for the Trust's 16.67% share. Settlement of the transaction is anticipated to occur on 13 September 2013.

The Trust also announced today its on-market securities buy-back programme, launched in October 2012, will be extended by a further \$100 million. At 10 September 2013 the Trust had purchased approximately \$184 million of securities under the programme. An Appendix 3D in relation to the extension of the buy-back programme is attached.

Managing Director, Mr Domenic Panaccio said "The Trust is pleased with the value generated from its investment in Karrinyup Shopping Centre with the sale price representing a significant premium of 19% to book value. Applying this capital towards the increase in the securities buy-back programme is consistent with our strategy of redeploying capital to increase long term returns for securityholders."

The Trust reconfirms its 2013 full year forecast funds from operations and distribution of 19.85 cents per stapled security.

**ENDS**

For further information please contact:

Brian Mackrill  
Chief Financial Officer  
+61 2 9333 4803

Melanie Buffier  
Head of Investor Relations  
+61 2 9333 4803

### 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 at approximately \$13.8 billion as at 30 June 2013. The Trust's principal investment is the joint venture ownership, alongside Westfield Group, in a high quality shopping centre portfolio comprising interests in 46 major shopping centres located predominantly in Australia with 9% of the Trust's shopping centre 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.

# Appendix 3D

## Changes relating to buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

RE1 Limited (ABN 80 145 743 862) as responsible entity of  
Westfield Retail Trust 1 (ARSN 146 934 536) AND  
RE2 Limited (ABN 41 145 744 065) as responsible entity of  
Westfield Retail Trust 2 (ARSN 146 934 652)

--

We (the entity) give ASX the following information.

- 1 Date that an Appendix 3C or the last Appendix 3D was given to ASX

13 November 2012

--

### Information about the change

Complete each item for which there has been a change and items 9 and 10.

#### Column 1

(Details announced to market in Appendix 3C or last Appendix 3D)

#### Column 2

(Details of change to buy-back proposals)

### On-market buy-back

- 2 Name of broker who will act on the company's behalf

Citigroup Global  
Markets Australia Pty  
Ltd and Morgan Stanley

No change

- 3 Deleted 30/9/2001.

--	--

<sup>+</sup> See chapter 19 for defined terms.

## Appendix 3D

### Changes relating to buy-back

---

	<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
<p>4 If the company/trust intends to buy back a maximum number of shares/units – that number</p> <p>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</p>	Westfield Retail Trust will undertake an on-market buy-back of up to 2.3% of its issued capital being 70,000,000 ordinary stapled securities	Westfield Retail Trust will undertake an on-market buy-back of up to 102,000,000 stapled securities being approximately 3.4% of the current stapled securities on issue
<p>5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back</p>	70,000,000	41,000,000
<p>6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p>	Westfield Retail Trust intends to complete the on-market buy-back within 12 months from the date of this announcement	Westfield Retail Trust intends to complete the on-market buy-back within 12 months from the date of this Appendix 3D
<p>7 If the company/trust intends to buy back shares/units if conditions are met – those conditions</p>	There are no conditions	No change

---

<sup>+</sup> See chapter 19 for defined terms.

### All buy-backs

8	Any other change	N/A	N/A
9	Reason for change	Extension of quantum of buy back and time frame under which Westfield Retail Trust will undertake the buy back.	
10	Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> )	N/A	

---

<sup>+</sup> See chapter 19 for defined terms.

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



Katherine Grace  
Company Secretary

10 September 2013

== == == == ==

---

<sup>+</sup> See chapter 19 for defined terms.