

14 April 2014

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



Westfield Group

Level 30
85 Castlereagh Street
Sydney NSW 2000
GPO Box 4004
Sydney NSW 2001
Australia

Telephone 02 9358 7000
Facsimile 02 9358 7241
Internet www.westfield.com

Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)
WESTFIELD HOLDINGS LIMITED ANNUAL GENERAL MEETING**

The following documents are attached:

1. Notice of Meeting and Explanatory Notes for the Annual General Meeting of Westfield Holdings Limited to be held on Thursday, 29 May 2014 at 9:30am; and
2. Proxy Form for the Annual General Meeting of Westfield Holdings Limited.

The documentation will be despatched to members on or around 28 April 2014 and may be accessed via the Group's corporate website – www.westfieldgroup.com.

Yours faithfully

WESTFIELD GROUP

A handwritten signature in blue ink, consisting of a stylized 'S' and 'T'.

**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

ANNUAL GENERAL MEETING

WESTFIELD HOLDINGS LIMITED

NOTICE OF MEETINGS & EXPLANATORY NOTES

to be held at

the Grand Ballroom
Sofitel Sydney Wentworth
61 – 101 Phillip Street, Sydney
on Thursday, 29 May 2014, commencing at 9.30 am

This notice is issued by Westfield Holdings Limited ABN 66 001 671 496

Notice is hereby given that the Annual General Meeting (**AGM**) of Members of Westfield Holdings Limited (**Company**) will be held at the Grand Ballroom in the Sofitel Sydney Wentworth, 61 – 101 Phillip Street, Sydney on Thursday, 29 May 2014 commencing at 9.30am.

Additional information concerning the proposed resolutions to be placed before the meetings is contained in the explanatory notes which accompany and form part of this notice of meetings.

The business to be considered at the meetings is as follows:

Westfield Holdings Limited Financial Statements and Reports

1. To discuss the Company's financial statements and reports for the year ended 31 December 2013.

Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

2. **THAT** the Company's Remuneration Report for the financial year ended 31 December 2013 be approved.

Election of Directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company:

3. **THAT** Mr Frank P. Lowy AC being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.
4. **THAT** Mr Brian M. Schwartz AM being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.
5. **THAT** Mr Steven M. Lowy AM being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.
6. **THAT** Ms Ilana R. Atlas being a Director who retires by rotation in accordance with the Company's Constitution and, being eligible, offers herself for re-election, is re-elected as a Director of the Company.

Voting Exclusion Statement

Resolution 2 – Remuneration Report

A vote must not be cast (in any capacity) on Resolution 2 by or on behalf of any of the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report or their closely related parties (collectively **Excluded Persons**), whether as a security holder or as a proxy.

However, a vote may be cast on Resolution 2 by an Excluded Person if:

- (i) the vote is cast as a proxy appointed in writing which specifies how the proxy is to vote on Resolution 2; and
- (ii) the vote is not cast on behalf of an Excluded Person.

The Chairman of the Meetings is permitted to vote undirected proxies on Resolution 2. If the Chairman of the Meetings is your proxy or is appointed as your proxy by default, you should expressly authorise the Chairman on the proxy form to vote on Resolution 2, otherwise your vote will not be cast.

Entitlement to Attend and Vote at the Meetings

Only registered holders of Westfield Group stapled securities as at 7.00pm (Sydney time) on Tuesday, 27 May 2014 will be eligible to attend and vote at the meetings.

Asking Questions at the Meeting

We welcome Members' questions at the meetings. However, in the interests of all present at the meeting, we request that Members confine their questions to matters before the meetings that are relevant to Members as a whole.

A Member who is entitled to vote at the meetings may submit a written question to the auditor if the question is relevant to:

- (i) the content of the auditor's report to be considered at the AGM; or
- (ii) the conduct of the audit of the annual financial report to be considered at the AGM.

The question may be submitted by providing it to the Company no later than 5:00pm (Sydney time) on Thursday, 22 May 2014.

Proxies

If you are unable to attend the meetings in person, you are encouraged to complete and return the proxy form which accompanies this notice of meetings.

- A Member entitled to attend and vote at the meetings is entitled to appoint a proxy to attend and vote for the Member at the meetings.
- If a Member is entitled to two or more votes, they may appoint two proxies and each proxy must be appointed to represent a specified proportion of the Member's voting rights. If you appoint two proxies and do not specify the proportion of number of votes each proxy may exercise, each of the proxies may exercise half of your votes. If you wish to appoint a second proxy, please contact the Westfield Group's Share Registrar, Computershare Investor Services Pty Limited on 1300 132 211 for the relevant form.
- A proxy need not be a Member and may be an individual or a body corporate.
- If you appoint a body corporate as a proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the meeting and provide satisfactory evidence of the appointment of its corporate representative prior to the commencement of the meeting.
- A corporate shareholder must sign the proxy form in accordance with its constitution or otherwise in accordance with the Corporations Act 2001 (Cth). Where the proxy form is signed by a duly authorised person or persons of a corporate securityholder, such authorisation must have been sighted by the Westfield Group's Share Registrar, Computershare Investor Services Pty Limited.

Lodgement of proxies

To be valid, the proxy form and any power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be received no later than 9.30am (Sydney time) on Tuesday, 27 May 2014 (**Proxy Deadline**). Proxy forms received after this time will be invalid.

Proxy forms may be lodged using any of the following methods:

Online proxy

You may submit your proxy online at www.westfieldgroup.com. You will need your Security Holder Reference Number (**SRN**) or Holder Identification Number (**HIN**) which appears at the top right corner of the proxy form.

You will be taken to have signed the proxy form if you lodge in accordance with the instructions on the website. A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority. The online proxy facility may not be suitable for Members wishing to appoint two proxies with different voting directions. Please read the instructions for online proxy submissions carefully before you lodge your proxy.

Proxy delivery

Proxies may be given by post, fax or delivery. A proxy form and a reply paid envelope are enclosed. A completed proxy form and any power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be received by the Proxy Deadline at the following addresses:

Share Registry

Post

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

Delivery

Computershare Investor Services Pty Limited
Level 4, 60 Carrington Street
Sydney NSW 2000
Australia

Fax

(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

Westfield Group

Delivery

Westfield Group
Level 30
85 Castlereagh Street
Sydney NSW 2000
Australia

Fax:

+ 61 2 9357 7131

Undirected proxies

The Chairman of the Meetings intends to vote undirected proxies in favour of each of the resolutions in items 2 to 6.

Corporate Representative

If your holding is registered in a company name, a corporate securityholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the company's representative, executed in accordance with the company's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporate securityholder.

By Order of the Boards of Westfield Holdings Limited,



Simon Tuxen
Company Secretary

Sydney, 14 April 2014

EXPLANATORY NOTES

Item 1

Financial Statements and Reports

As required under section 317 of the Corporations Act 2001 (Cth), the financial statements, Directors' Report and Auditor's Report of the Company and the consolidated entity for the financial year ended 31 December 2013 will be placed before the AGM. Members will be provided with the opportunity to ask questions about the financial statements and reports.

There is no requirement for a formal resolution on this item. Accordingly, there will be no formal resolution put to the AGM.

Item 2

Remuneration Report

The Directors' Report includes a section called the Remuneration Report. The Remuneration Report for the period ended 31 December 2013 is set out on pages 9 to 33 of the 2013 Westfield Group Annual Financial Report. The Remuneration Report is also available on the westfield.com/corporate website.

The Remuneration Report sets out the Group's remuneration policy and the remuneration arrangements in place for Directors and certain senior executives whose remuneration arrangements are required by law to be disclosed.

The Corporations Act requires listed companies to put the Remuneration Report for each financial year to a resolution of members at the Company's AGM. Under the Corporations Act 2001, the vote is advisory only, and does not bind the Directors or the Company. As outlined in the Voting Exclusion Statement in the Notice of Meeting, the Company's Directors and key management personnel are not permitted to vote on this resolution.

Election of Directors

The constitution of Westfield Holdings Limited broadly requires that one third of the Board (4 Directors) retires each year and seeks re-election at the annual general meeting. Any Director who has served a three year term must stand for re-election.

This year, Ilana Atlas is the only Director who is required to seek re-election having served a full three year term. The other Directors seeking re-election (Mr Frank Lowy, Mr Steven Lowy and Mr Brian Schwartz) have been chosen on the basis that, if the proposed restructuring as outlined in the Securityholder Booklet dated 14 April 2014 proceeds, each of them will be continuing Scentre Group Directors. All other current Westfield Group Directors will retire from the Westfield Group Board on implementation of the proposed restructuring.

The Westfield Group Board of Directors unanimously supports the re-election of each of the Directors standing for re-election as outlined in items 3 to 6. Each Director who is standing for re-election abstained from any consideration by the Board on their re-election.



Item 3

Re-election of Mr Frank P. Lowy AC

Frank Lowy is the Chairman and co-founder of the Westfield Group. Having served as Westfield's Chief Executive Officer for over 50 years, Mr Lowy assumed a non-executive role in May 2011. He is the founder and Chairman of the Lowy Institute for International Policy and Chairman of Football Federation Australia Limited.



Item 4

Re-election of Mr Brian M. Schwartz AM

In a career spanning more than 25 years, Brian Schwartz rose to the positions of Chairman, Ernst & Young (1996 to 1998) and then CEO of the firm from 1998 to 2004. From 2005 to 2009, Mr Schwartz assumed the role of CEO of Investec Bank (Australia) Limited. He is presently the Chairman of Insurance Australia Group Limited, a Director of Brambles Limited and Deputy Chairman of Football Federation Australia Limited and is a fellow of the Australian Institute of Company Directors and the Institute of Chartered Accountants.

The Board considers that Mr Schwartz is an independent Director.



Item 5

Re-election of Mr Steven M. Lowy AM

Steven Lowy was appointed Managing Director of Westfield Holdings Limited in 1997 and currently serves as Co-Chief Executive Officer of the Westfield Group. He holds a Bachelor of Commerce (Honours) from the University of NSW. Prior to joining Westfield in 1987, Mr Lowy worked in investment banking in the US. He is a Director of Westfield Retail Trust and the Lowy Institute for International Policy and a member of the Prime Minister's Business-Government Advisory Group on National Security. Mr Lowy's previous appointments include President of the Board of Trustees of the Art Gallery of New South Wales, Chairman of the Victor Chang Cardiac Research Institute and Presiding Officer of the NSW Police Force Associate Degree in Policing Practice Board of Management.



Item 6

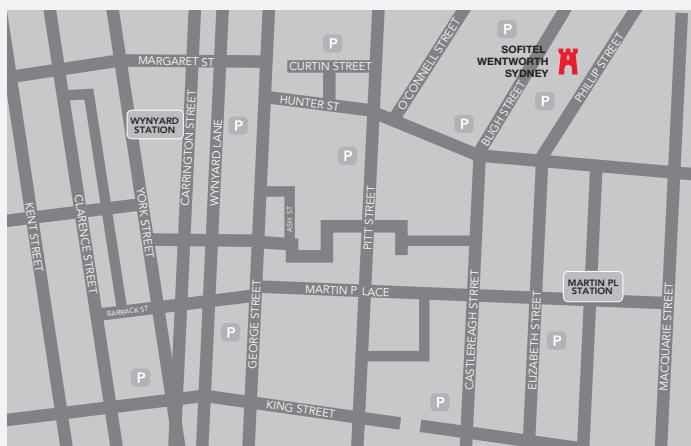
Ms Ilana R. Atlas

Ilana Atlas was appointed as a non-executive Director of Westfield Holdings Limited in May 2011. Ms Atlas was previously a partner in Mallesons Stephen Jaques and held a number of managerial roles in the firm, including Managing Partner and Executive Partner, People & Information. In 2000 she joined Westpac as Group Secretary and General Counsel before being appointed to the role of Group Executive, People in 2003. In that role, she was responsible for human resources strategy and management as well as Westpac's approach to corporate responsibility and sustainability. Ms Atlas is a Director of Suncorp Group Limited, Coca-Cola Amatil Limited, Oakridge Wines Pty Limited, New South Wales Treasury Corporation and the Human Rights Law Centre. She is Chairman of Bell Shakespeare Company and Pro-Chancellor of the Australian National University. Ms Atlas is a member of the Westfield Group Remuneration Committee.

The Board considers that Ms Atlas is an independent Director.

Directions to the Meeting

The Sofitel Sydney Wentworth is centrally located at 61 – 101 Phillip Street, Sydney and is within easy walking distance of both Wynyard and Martin Place train stations and the Wynyard bus interchange.



www.westfieldgroup.com



Westfield Holdings Limited ABN 66 001 671 496
Westfield Management Limited ABN 41 001 670 579 AFS Licence 230329
as responsible entity of 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 of Westfield America Trust ABN 27 374 714 905 ARSN 092 058 449

Lodge your vote:



Online:
www.westfieldgroup.com



By Mail:
Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001 Australia

In Person:
Share Registry
Computershare Investor Services Pty Limited
Level 4, 60 Carrington Street
Sydney NSW 2000 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 132 211
(outside Australia) +61 3 9415 4070

000001 000 WDC
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Annual General Meeting Proxy Form



Vote and view the annual report online

- Go to www.westfieldgroup.com or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

SRN/HIN: 1999999999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 9:30am (Sydney time) on Tuesday, 27 May 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of Westfield Holdings Limited.

Lodgement of a proxy

The proxy form may be lodged with Computershare (details above). A reply paid envelope is included with the Notice of Meeting and this Proxy Form.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001 (Cth)) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please sign in the appropriate place to indicate the office held.

Attending the Annual General Meeting (AGM)

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the "Help" tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

GO ONLINE TO VOTE BY PROXY, or turn over to complete the form →

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Westfield Holdings Limited (Company), hereby appoint

☐

the Chairman
of the AGM

OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the AGM. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the AGM, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the AGM of the Company to be held at the Grand Ballroom in the Sofitel Sydney Wentworth, 61 - 101 Phillip Street, Sydney on Thursday, 29 May 2014 commencing at 9.30am (Sydney time), and at any adjournment of the AGM.

Exercise of Proxies by the Chairman for Item 2 (Remuneration Report)

If the Chairman of the AGM is your proxy (or becomes your proxy by default), you can direct the Chairman of the AGM to vote for or against or abstain from voting on Item 2, by marking the appropriate box below.

However, where you have appointed the Chairman of the AGM as your proxy (or the Chairman of the AGM becomes your proxy by default) and you have not directed the way the Chairman of the AGM is to vote on Item 2, then you expressly authorise the Chairman of the AGM to exercise your proxy in respect of Item 2 even though Item 2 is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company (including the Directors), which includes the Chairman of the AGM.

The Chairman of the AGM intends to vote all undirected proxies in favour of all items of business.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
2	That the Company's Remuneration Report for the year ended 31 December 2013 be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	That Mr Frank P. Lowy AC is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That Mr Brian M. Schwartz AM is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	That Mr Steven M. Lowy AM is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	That Ms Ilana R. Atlas is re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole director and sole company secretary

Securityholder 2

Director

Securityholder 3

Director/company secretary

Contact
Name

Contact
Daytime
Telephone

Date

/ /

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Computershare +