



Notification of dividend / distribution

Update Summary

Entity name

WESTFIELD CORPORATION

Security on which the Distribution will be paid

WFD - STAPLED SECURITIES

Announcement Type

Update to previous announcement

Date of this announcement

Thursday February 23, 2017

Reason for the Update

Announcement of actual distribution for the 6 month period ended 31 December 2016.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

WESTFIELD CORPORATION

Registration Number

Westfield Corporation Limited ABN 12 166 995 197
Westfield America Management Limited ABN 66 072
780 619 as responsible entity of Westfield America
Trust ABN 27 374 714 905 ARSN 092 058 449 and
as responsible entity of WFD Trust ABN 50 598 857
938 ARSN 168 765 875

1.2 Registered Number Type

other

1.3 ASX issuer code

WFD

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Announcement of actual distribution for the 6 month period ended 31 December 2016.

1.4b Date of previous announcement(s) to this update

Wednesday February 8, 2017



1.5 Date of this announcement

Thursday February 23, 2017

1.6 ASX +Security Code

WFD

ASX +Security Description

STAPLED SECURITIES

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Saturday December 31, 2016

2A.4 +Record Date

Tuesday February 14, 2017

2A.5 Ex Date

Monday February 13, 2017

2A.6 Payment Date

Tuesday February 28, 2017

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

USD - US Dollar

2A.9 Total dividend/distribution payment amount

per +security (in primary currency) for all **Estimated or Actual?**

dividends/distributions notified in this form **Actual**

USD 0.12550000

2A.9a AUD equivalent to total

dividend/distribution amount per +security

0.16426700



2A.9b If AUD equivalent not known, date for information to be released

Thursday February 23, 2017

Estimated or Actual?

Actual

2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

USD 0.76400000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?

Yes

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

Security holders that have not elected to receive USD amount, will have their distribution converted into AUD based on the USD/AUD exchange rate on the record date for the distribution.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

AUD - Australian Dollar

AUD 0.16426700

2B.2b Please provide the exchange rates used for non-primary currency payments

USD1.00 = AUD1.3089

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Thursday February 23, 2017

Estimated or Actual?

Actual

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

Yes

**2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements**

Securityholders can elect to receive USD distributions.

2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution

Tuesday February 14, 2017 17:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

Forms can be downloaded from the Westfield Corporation website - www.westfieldcorp.com/investors/security-holder-forms/

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

USD 0.12550000

3A.1a(i) Date that actual ordinary amount will be announced

Thursday February 23, 2017

Estimated or Actual?

Actual

3A.1b Ordinary Dividend/distribution amount per security

USD 0.12550000

3A.2 Is the ordinary dividend/distribution franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

USD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

USD 0.12550000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

USD 0.00000000

Part 3E - Other - distribution components / tax



3E.1 Please indicate where and when information about tax components can be obtained (you may enter a url).

The Fund Payment amount of the distribution will be available at www.westfieldcorp.com/news_announcements/?type=asx_announcements on or around 23 February 2017 (before payment of the distribution).

The components of this distribution for tax purposes will be available at www.westfieldcorp.com/investors/taxation-information/ and will be sent to members in the annual tax statement in July 2017.

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary