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12 June 2014

Mr Ross Pullen
Warrant Administration
Australian Securities Exchange
Level 6, 20 Bridge St
Sydney NSW 2000

Dear Mr Pullen,

Re: Westpac Vanilla Instalment Equity Warrants over securities in Westfield Group
Accelerated Completion Date for WDCIWA

At a Court Ordered Meeting of shareholders of Westfield Holdings Limited and a Meeting of members of Westfield Trust and Westfield America Trust, held on 29 May 2014, shareholders/members approved a capital restructure of Westfield Group (the **Transaction**). The Transaction will proceed if the requisite approval from Westfield Retail Trust security holders is obtained at a meeting to be held on 20 June 2014.

If the Transaction proceeds, Westfield Group stapled securities, ASX Code WDC (the Underlying Securities for the WDCIWA) will cease trading on ASX and Westfield Group will be delisted.

Consequently, pursuant to clause 12.1 of the applicable Terms (as defined in the PDS), Westpac has, with the consent of the ASX, fixed an Accelerated Completion Date of 12 June 2014 for the WDCIWA. The WDC will be suspended from the close of business on 12 June 2014.

There are currently no holders of the WDCIWA.

Capitalised terms in this letter have the meanings given to them in the applicable Product Disclosure Statements (including any Supplementary Product Disclosure Statements) and Terms, unless the context otherwise requires. For further information please contact Westpac Banking Corporation on 1800 990 107.

For and on behalf of Westpac Banking Corporation