



23 June 2014

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

Dear Sir / Madam

**MERGER PROPOSAL PROCEEDING**

Westfield Retail Trust (ASX:WRT) announces that following the approval by WRT securityholders on Friday, 20 June 2014 of the proposal for WRT to merge with the Australian and New Zealand business of Westfield Group to form Scentre Group (**Merger Proposal**), the Supreme Court of New South Wales today gave judicial advice that WRT is justified in implementing the Merger Proposal. The Merger Proposal has now received all necessary approvals and will proceed.

New Scentre Group Securities are expected to trade on the ASX on a deferred settlement basis from Wednesday, 25 June 2014, with normal trading expected to commence on Thursday, 3 July 2014.

**Key Dates**

A timetable of the remaining key dates in relation to the Merger Proposal is set out in Annexure A.

Yours faithfully

**WESTFIELD RETAIL TRUST**

A handwritten signature in blue ink, appearing to be "Katherine Grace", written over a light blue horizontal line.

**Katherine Grace**  
Company Secretary



## ANNEXURE A

| EVENT  | DATE AND TIME <sup>1</sup>     |
|--|--------------------------------|
| <b>Effective Date</b><br>Last day of trading in Westfield Retail Trust Securities  | Tuesday, 24 June 2014          |
| Scentre Group Securities commence trading on a deferred settlement basis   | Wednesday, 25 June 2014        |
| <b>Record Date</b><br>The time and date which determines the entitlements of Securityholders under the Merger Proposal and whether you are an Ineligible Foreign Securityholder<br><br>All Securityholders on the Register at this time and date will be entitled to receive the Westfield Retail Trust Distribution for the period from 1 January 2014 to the Implementation Date | 7:00pm on Friday, 27 June 2014 |
| <b>Implementation Date</b><br>Date of implementation of the Merger Proposal<br>Despatch of Capital Return to Securityholders<br>Eligible Securityholders receive Scentre Group Securities  | Monday, 30 June 2014           |
| Despatch of holding statements for Scentre Group Securities  | Wednesday, 2 July 2014         |
| Scentre Group Securities commence trading on the ASX on a normal T+3 settlement basis  | Thursday, 3 July 2014          |
| Settlement of on-market trades conducted on a deferred settlement basis and first settlement of trades of Scentre Group Securities conducted on a T+3 basis  | Tuesday, 8 July 2014           |
| Despatch of payment of the Westfield Retail Trust Distribution for the period from 1 January 2014 to the Implementation Date   | By Friday, 29 August 2014      |

<sup>1</sup> All dates and times are indicative only and are subject to change. Any changes to the above timetable will be announced to the ASX and notified on Westfield Retail Trust's website at [www.westfieldretailtrust.com](http://www.westfieldretailtrust.com). Unless otherwise specified, all times and dates refer to Sydney time.