

13 August 2012



Westfield Group

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

Telephone 02 9358 7000
Facsimile 02 9358 7077
Internet www.westfield.com

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

Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)
RESPONSE TO MEDIA SPECULATION REGARDING POTENTIAL TRANSACTION**

Westfield Group (**WDC**) wishes to respond to media speculation concerning a potential transaction between WDC, various AMP entities and other parties including an article which appeared in The Australian on Saturday, 11 August.

WDC confirms that it is in confidential negotiations with the AMP and various other parties (including Westfield Retail Trust (**ASX:WRT**)) in relation to a proposed asset reallocation within the existing portfolio of assets in which AMP (including AMP managed funds), WDC and WRT have common interests. Negotiations are continuing but no binding arrangements have been entered into at this stage.

A further announcement will be made if these negotiations result in a binding agreement between the participating parties.

Yours faithfully
WESTFIELD GROUP

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the left.

Simon Tuxen
Company Secretary

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