

10 September 2013



The Manager  
Company Announcements Office  
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Dear Sir/Madam

**WESTFIELD GROUP (ASX: WDC) MEDIA RELEASE  
WESTFIELD GROUP TO SELL INTEREST IN KARRINYUP, PERTH IN A TRANSACTION THAT  
VALUES THE CENTRE AT \$740 MILLION, A 19% PREMIUM TO BOOK VALUE**

Please find attached Media Release relating to Westfield Group's sale of interest in Karrinyup.

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**

Encl.

**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

10 September 2013

**WESTFIELD GROUP TO SELL INTEREST IN KARRINYUP, PERTH IN A TRANSACTION THAT VALUES THE CENTRE AT \$740 MILLION, A 19% PREMIUM TO BOOK VALUE**

Westfield Group (ASX:WDC) today announced the sale of its 16.67% interest in Karrinyup, Perth to an entity associated with UniSuper, in a transaction that values the centre at \$740 million (WDC share \$123.3 million).

The transaction price represents a 5.0% capitalisation rate on passing income and a premium of approximately 19% to WDC's book value for its non-managed interest in the centre.

The sale is expected to close on 13 September 2013.

**ENDS**

**The Westfield Group** (ASX Code: WDC) is an internally managed, vertically integrated, shopping centre group undertaking ownership, development, design, construction, funds/asset management, property management, leasing and marketing activities and employing approximately 4,000 staff worldwide. The Westfield Group has interests in and operates one of the world's largest shopping centre portfolios with investment interests in 99 shopping centres across Australia, the United States, the United Kingdom and New Zealand, encompassing around 22,000 retail outlets and total assets under management of A\$67.8bn.

This release contains forward-looking statements, including statements regarding future earnings and distributions. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to us as of the date of this presentation. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements.

**MEDIA RELEASE**