

21 September 2012

## SALE OF WESTFIELD DOWNTOWN, NEW ZEALAND

**Westfield Retail Trust (ASX:WRT)** today announced that contracts have been exchanged in relation to the sale of Westfield Downtown in the Auckland central business district.

The Trust and **Westfield Group (ASX:WDC)**, which each have a 50% interest in Westfield Downtown, have agreed to sell the centre to AMP New Zealand Office Limited (ANZO) for NZ\$90 million, of which the Trust's share is NZ\$45 million.

The transaction represents a 5.6% premium to the 30 June 2012 book value of Westfield Downtown, which was NZ\$42.6 million for the Trust's 50% share.

Settlement is anticipated to occur in November 2012 and proceeds from the sale will be used to repay debt.

This transaction will not impact the Trust's 2012 forecast distributable earnings and distribution.

**ENDS**

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### **About Westfield Retail Trust**

Westfield Retail Trust (ASX Code: WRT) is Australia's largest listed real estate investment trust solely focused on Australian and New Zealand retail property, with total assets valued in excess of \$13.5 billion as at 30 June 2012. The Trust's principal investment is the joint venture ownership, alongside Westfield Group, in a pre-eminent shopping centre portfolio comprising interests in 52 major shopping centres located predominantly in Australia with 8% of the Trust's shopping centre assets located in New Zealand.

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.