



Westfield Corporation

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30 May 2018

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

Dear Sir/Madam

**WESTFIELD CORPORATION (ASX: WFD)
SCHEMES BECOME EFFECTIVE**

Westfield Corporation (**Westfield**) announces that it has lodged with the Australian Securities and Investments Commission (**ASIC**) orders of the Supreme Court of New South Wales approving the scheme of arrangement under which Unibail-Rodamco will acquire all shares in Westfield Corporation Limited held by Westfield securityholders and amendments to the constitutions of Westfield America Trust and WFD Trust under which Unibail-Rodamco will acquire all WAT and WFDT units held by Westfield securityholders.

Westfield has also lodged with ASIC orders of the Supreme Court of New South Wales approving the scheme of arrangement under which OneMarket Limited will be demerged from Westfield.

The schemes have accordingly become effective and are scheduled to be implemented on 7 June 2018. A copy of the orders of the Supreme Court of New South Wales approving the share scheme and demerger scheme is attached.

Further information

For further information in relation to the acquisition and demerger, Westfield securityholders can contact the Securityholder Information Line on 1300 132 211 (within Australia) and +61 3 9415 4070 (outside Australia). The Securityholder Information Line is open between Monday to Friday from 9:00am to 5:00pm.

[Ends]

Encl.



Issued: 29 May 2018 10:35 AM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2018/00087513

TITLE OF PROCEEDINGS

First Plaintiff	Westfield Corporation Limited ACN 166995197
Second Plaintiff	Westfield America Management Limited as Responsible Entity of the Westfield America Trust
Number of Plaintiff(s)	3
Corporation subject of the proceeding	Westfield Corporation Limited Refer to Party Details at rear for full list of parties

DATE OF JUDGMENT/ORDER

Date made or given	29 May 2018
Date entered	29 May 2018

TERMS OF JUDGMENT/ORDER

Filed in Court for Plaintiff: Second Affidavit of Sir Frank Lowy AC affirmed 24 May 2018; Affidavit of Ibrahim Hussein affirmed 25 May 2018; Second Affidavit of Simon Julian Tuxen sworn 25 May 2018; Third Affidavit of Jason John Watts affirmed 24 May 2018; Second Affidavit of Guy David Alexander sworn 28 May 2018; Fourth Affidavit of Jason John Watts affirmed 28 May 2018; Second Affidavit of Alexander Basil Morris sworn 29 May 2018.

VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 19 March 2018. Second Scheme Hearing.

- Black J grants leave to file in Court affidavit of Sir Frank Lowy AC affirmed 24 May 2018; Second Affidavit of Sir Frank Lowy AC affirmed 24 May 2018; Affidavit of Ibrahim Hussein affirmed 25 May 2018; Second Affidavit of Simon Julian Tuxen sworn 25 May 2018; Third Affidavit of Jason John Watts affirmed 24 May 2018; Second Affidavit of Guy David Alexander sworn 28 May 2018; Fourth Affidavit of Jason John Watts affirmed 28 May 2018; Second Affidavit of Alexander Basil Morris sworn 29 May 2018.

Ex tempore judgment delivered on aspect of orders.

Black J makes orders in accordance with the Short Minutes of Order initialled by him and placed in the file.

THE COURT ORDERS THAT:

Merger transaction

1. Pursuant to section 411(4) of the Corporations Act 2001 (Cth) ("Corporations Act"), the Scheme of Arrangement between the First Plaintiff and its shareholders in the form of Annexure A to this Order be approved.
2. Pursuant to section 411(12) of the Corporations Act, the First Plaintiff be exempted from compliance with section 411(11) of the Corporations Act in relation to the Order in paragraph 1 above.
3. Pursuant to section 63 of the Trustee Act 1925 (NSW) ("Trustee Act"), the Second Plaintiff would be justified in acting upon the resolutions set out in the Notice of General Meetings (which is annexed to the Affidavit of Sir Frank Lowy AC affirmed 24 May 2018 and marked "B") and passed at a meeting of the members of Westfield America Trust held on 24 May 2018, and in doing all things and taking all necessary steps to implement the merger transaction the subject of these proceedings including by giving effect to the supplemental deed in respect of Westfield America Trust in the form contained at Annexure F of the Securityholder Booklet which is Exhibit IH-1 to the Affidavit of Ibrahim Hussein affirmed 25 May 2018 in these proceedings.
4. All costs and expenses incurred by the Second Plaintiff in its capacity as responsible entity of the Westfield America Trust in relation to this proceeding (including any liability to pay any interested person's costs or expenses in relation to the application) are payable or reimburseable out of the assets of Westfield America Trust.
5. Pursuant to section 63 of the Trustee Act, the Third Plaintiff would be justified in acting upon the resolutions set out in the Notice of General Meetings (which is annexed to the Affidavit of Sir Frank Lowy AC affirmed 24 May 2018 and marked "B") and passed at a meeting of the members of WFD Trust held on 24 May 2018, and in doing all things and taking all necessary steps to implement the merger transaction the subject of these proceedings including by giving effect to the supplemental deed in respect of WFD Trust in the form contained at Annexure F of the Securityholder Booklet which is Exhibit IH-1 to the Affidavit of Ibrahim Hussein affirmed 25 May 2018 in these proceedings.
6. All costs and expenses incurred by the Third Plaintiff in its capacity as responsible entity of the WFD Trust in relation to this proceeding (including any liability to pay any interested person's costs or expenses in relation to the application) are payable or reimburseable out of the assets of WFD Trust.
7. Notice of Orders 3 to 6 above (inclusive) need not be given to or served on any person.

Demerger transaction

8. Pursuant to section 411(4) of the Corporations Act 2001 (Cth) ("Corporations Act"), the Scheme of Arrangement between the First Plaintiff and its shareholders in the form of Annexure B to this Order be approved.
9. Pursuant to section 411(12) of the Corporations Act, the First Plaintiff be exempted from compliance with section 411(11) of the Corporations Act in relation to the Order in paragraph 8 above.

Merger transaction and demerger transaction

10. These orders be entered forthwith.

THE COURT NOTES THAT:

11. The approval of the Scheme in Order 1 above will be relied upon for the purposes of qualifying for exemption from the registration requirements of the U.S. Securities Act of 1933 provided for by Section 3(a)(10) of that Act, in connection with the implementation of, and the provision of

consideration under, the Scheme in Order 1 and the transactions set out in the supplemental deeds in Orders 3 and 5.

12. The approval of the Scheme in Order 8 above will be relied upon for the purposes of qualifying for exemption from the registration requirements of the U.S. Securities Act of 1933 provided for by Section 3(a)(10) of that Act, in connection with the implementation of, and the provision of consideration under, that Scheme.

SEAL AND SIGNATURE



Signature N. Abdi (L.S.)
Capacity Chief Clerk
Date 29 May 2018

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

PARTY DETAILS

PARTIES TO THE PROCEEDINGS

First Application under Corporation Law

Plaintiff(s)

First Plaintiff	Westfield Corporation Limited ACN 166995197
Second Plaintiff	Westfield America Management Limited as Responsible Entity of the Westfield America Trust
Third Plaintiff	Westfield America Management Limited as Responsible Entity of the WFD Trust

(s)

ATTACHMENTS TO ORDERS

(Annexure A to Orders - 29.5.18.pdf)

(Annexure B to Orders - 29.5.18.pdf)

[attach.]