

26 March 2014



**Westfield Group**

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

Dear Sir/Madam

**WESTFIELD GROUP (ASX:WDC)  
MEDIA RELEASE - WESTFIELD GROUP ENTERS INTO \$22 BILLION OF FUNDING  
COMMITMENTS FOR RESTRUCTURE PROPOSAL**

Attached is a media release from Westfield Group.

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 for **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 for **Westfield America Trust** ABN 27 374 714 905 ARSN 092 058 449

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## WESTFIELD GROUP ENTERS INTO \$22 BILLION OF FUNDING COMMITMENTS FOR RESTRUCTURE PROPOSAL

The Westfield Group (ASX:WDC) today announced it had entered into funding commitments in respect of \$22 billion of financing facilities which are required for the proposal to establish Westfield Corporation and Scentre Group. As a result, the debt financing required for the Restructure Proposal, announced together with Westfield Retail Trust (ASX: WRT) on 4 December 2013, has been obtained.

Consistent with the original timetable, the Securityholder Booklet, including the Independent Expert's Report, is (subject to Court approval) expected to be dispatched in late April 2014, ahead of the meeting to consider the proposal on 29 May 2014.

Today's announcement follows the completion last week of the US\$800 million acquisition of the remaining 50% of Westfield World Trade Center and the conditional agreement to divest three assets in the UK which would result in \$1.1 billion of proceeds to WDC.

The \$22 billion of funding commitments, which are subject to customary closing conditions, include \$14 billion of 2 year bridge facilities (with an option to extend by a further 12 months) and \$8 billion of 2-6 year bank facilities. Further details regarding the facilities for both the proposed Scentre Group and Westfield Corporation will be provided in the Securityholder Booklet.

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 90 shopping centres across Australia, the United States, the United Kingdom and New Zealand, encompassing over 20,500 retail outlets and total assets under management of \$70bn.

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**