

13 July 2007



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Dear Sirs

**WESTFIELD GROUP (ASX:WDC)
PRO - RATA ENTITLEMENT OFFER – RETAIL BOOKBUILD**

We refer to our announcement of the \$3 billion underwritten Pro-rata Entitlement Offer (**Offer**) on 12 June 2007.

We request that the trading halt which commenced on Thursday 12 July 2007 be lifted before the market opens this morning.

The Retail Offer closed on 6 July 2007. Approximately 15.7 million New Securities were subscribed for under the Retail Offer (excluding entities associated with the Lowy family having a direct holding, which took up their entitlements under the accelerated Institutional Offer timetable which settled on 4 July 2007).

Entitlements to 22.9 million stapled securities (which included entitlements for certain foreign Ineligible Security Holders) in relation to the Retail Offer were placed in a Retail Bookbuild on 12 July 2007. The Retail Bookbuild, which was conducted by Credit Suisse (Australia) Limited as Global Co-ordinator and Joint Lead Manager and J.P. Morgan Australia Limited as Joint Lead Manager, achieved a price of \$19.50 per New Security.

The allotment of approximately 34.5 million New Securities following the close of the Retail Offer and Bookbuild is expected to occur on 18 July 2007.

Yours faithfully
WESTFIELD GROUP

Simon Tuxen
Company Secretary

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