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WESTFIELD SYDNEY STAGE ONE TO OPEN IN OCTOBER

The Westfield Group (ASX: WDC) will open the first stage of the \$1.2 billion Westfield Sydney development in late October, 2010.

More than 100 fashion and food specialty stores will open for trade by Christmas, at what will be a world class retail and commercial precinct. A second stage opening is scheduled for the second quarter of 2011, with the centre due for completion in 2012 with the construction of a 27-storey office tower that will be home to J.P. Morgan's Australian headquarters.

Westfield Sydney will represent the next generation in Australian retail, delivering an unrivalled shopping experience in the heart of Sydney's CBD. The development is in Sydney's best retail site at Pitt St Mall, Castlereagh and Market streets, and connects to the highest grossing department stores in Australia - David Jones and Myer. On completion in 2012 the new development will comprise more than 250 fashion, food and lifestyle stores across 40,000 square metres (sqm) and seven levels. This will be complemented by Sydney Central Plaza's 80 stores over 53,000sqm.

Showcasing the latest in international store design, Westfield Sydney will provide the opportunity for luxury stores, high-street chains and Australian brands to present their full collections in custom-designed flagship concept stores. The centre will offer shoppers a series of distinct precincts, including luxury, urban, Australian and international designers, and Australian high street shopping.

Westfield Group Managing Director Australia & New Zealand Robert Jordan said, "Westfield Sydney will become the benchmark for downtown shopping malls in Australia. We're developing a global centre that will offer the very best in retail, design, and services and we believe the centre will position Sydney as an international shopping destination."

Stores to open in Stage One in October include Gucci, Hugo Boss, Stuart Weitzman, new-to-market brands GAP, Mulberry, and DKNY Jeans, together with a host of Australian retailers including Cue, Sportsgirl, Wanted Shoes and designers including Zimmerman and Carla Zampatti. Westfield Sydney will also launch 100 Squared, a fashion incubator concept allowing clusters of young designers to have a pop-up retail space on level one.

Openings in 2011 will see the unveiling of further high street and designer stores including Prada, Miu Miu and the recently announced Zara, opening its first store in Australia. The full food offering includes fine dining restaurants on level six, a high-end restaurant-style food precinct, and due for completion in 2012, an outdoor bar.

Westfield Sydney joins other global flagship destinations in the Group's portfolio, in Bondi Junction, Doncaster, San Francisco, Los Angeles and London. Westfield has engaged internationally renowned Tokyo-based interior design company Wonderwall for the Westfield Sydney development. Previous Wonderwall projects include the Collette store in Paris and Uniqlo stores worldwide. The external building's design and commercial tower has been undertaken by Melbourne firm John Wardle Architects, following an international design competition.

MEDIA RELEASE



Westfield Sydney will deliver luxury services catering to the broadest needs of city-bound shoppers and travelers and is set to define a new standard in informal and fine-dining. In addition to a premium concierge service and gift card offering, Westfield Sydney will also offer hotel and office delivery of purchases, a drop off and delivery dry-cleaning service, hail-a-cab, cloakroom and drive-and-dine service.

Westfield Sydney also incorporates a commercial office tower at 100 Market Street which has achieved a 6 Star-Green Star Design rating from the Green Building Council of Australia. This is the highest rating achievable and represents world leadership in environmental sustainable design.

The completed precinct encompasses six elements totaling 171,000 sqm of gross lettable area that together will create a world-class retail, tourism and office location in the heart of Sydney's CBD, expected to be valued at approximately \$3 billion.

A list of retailers confirmed to open at Westfield Sydney is overleaf.

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. It has investment interests in 119 shopping centres across Australia, the United States, the United Kingdom and New Zealand, encompassing in excess of 23,700 retail outlets. With a total value of assets under management in excess of A\$59 billion, the Westfield Group is the largest retail property group in the world as measured by the FTSE/EPRA NAREIT index.

MEDIA RELEASE



Westfield Sydney - Selected Retailers as at August 2010	
Name	Precinct
General Pants	Urban
Hart & Heim	Urban
Henleys	Urban
Saxony	Urban
Sneakerology	Urban
Streetology	Urban
Surf Dive & Ski	Urban
Tree of Life	Urban
Via Alley	Urban
Aldo Shoes	Pitt Street Mall
Aquila	Pitt Street Mall
Bardot	Pitt Street Mall
CK	Pitt Street Mall
CK Underwear	Pitt Street Mall
Cue	Pitt Street Mall
Decjuba	Pitt Street Mall
DKNY	Pitt Street Mall
Esprit	Pitt Street Mall
Florsheim	Pitt Street Mall
Gap	Pitt Street Mall
Georgini	Pitt Street Mall
Guess	Pitt Street Mall
Jurlique	Pitt Street Mall
L'Occitane	Pitt Street Mall
Napoleon Perdis	Pitt Street Mall
Nespresso Boutique	Pitt Street Mall
Sportsgirl	Pitt Street Mall
Swarovski	Pitt Street Mall
Tag Heuer	Pitt Street Mall
Thomas Sabo	Pitt Street Mall
Veronika Maine	Pitt Street Mall
Wanted Shoes	Pitt Street Mall
ZARA	Pitt Street Mall
Carla Zampatti	Castlereagh Street
Cerrone	Castlereagh Street
Frey Wille	Castlereagh Street
Germani Jewellery	Castlereagh Street
Gucci	Castlereagh Street
Hugo Boss	Castlereagh Street
Lloyd	Castlereagh Street
Maggie T	Designer Gallery
Miu Miu	Castlereagh Street
Mulberry	Castlereagh Street
Prada	Castlereagh Street
Stuart Weitzman	Castlereagh Street
Little Joe	Designer Gallery
Zimmermann	Designer Gallery
Summit Espresso	Sydney Room (Food)
Summit Panini & Wine Bar	Sydney Room (Food)