

17 June 2002



**Westfield America  
Management Limited**

ABN 66 072 780 619

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Company Announcements Office  
Australian Stock Exchange Limited  
4th Floor, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs,

**WESTFIELD AMERICA TRUST  
REDEMPTION OF REDEEMABLE CONVERTING PREFERENCE UNITS ("RCP UNITS")**

We wish to advise that in accordance with the terms of issue of the RCP Units, Westfield America Management Limited, as responsible entity of Westfield America Trust, will be redeeming the one million RCP Units on issue in the Trust on 1 July 2002 ("**Redemption Date**"). It is intended that the proceeds of redemption being \$100 million plus any accrued but unpaid distributions on the RCP Units, will be paid on the Redemption Date.

Yours faithfully

**WESTFIELD AMERICA MANAGEMENT LIMITED**  
**Responsible Entity of Westfield America Trust**

**George Forster**  
**Company Secretary**