

22 December 2003



**Westfield Management
Limited**

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100 William Street
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Sydney NSW 2001

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Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sirs,

**CARINDALE PROPERTY TRUST (ASX: CDP) – INITIAL DIRECTORS' INTEREST
NOTICE FOR MR JOHN STUDDY AM**

Following the appointment of Mr John Studdy AM as an independent non-executive director of the Board of Westfield Management Limited, the responsible entity of Carindale Property Trust, we now enclose the Appendix 3X, Initial Director's Interest Notice.

Yours faithfully

WESTFIELD MANAGEMENT LIMITED
Responsible Entity of Carindale Property Trust

A handwritten signature in black ink, appearing to be "S. Tuxen", written over a horizontal line.

Simon Tuxen
Company Secretary

encl.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Carindale Property Trust
ARSN	093 261 744

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Bradridge Studdy
Date of appointment	1 January 2004

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.