

28 February 2003



**Westfield Management  
Limited**

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Level 4, 20 Bridge Street  
Sydney NSW 2000

The Manager Companies  
New Zealand Stock Exchange Limited  
Level 9, ASB Bank Tower  
2 Hunter Street  
Wellington New Zealand

**Fax No: 0011 64 4 473 1470**

Dear Sirs,

**WESTFIELD TRUST DISTRIBUTION REINVESTMENT PLAN**

Attached is an announcement giving details of an issue of units pursuant to Westfield Trust's Distribution Reinvestment Plan.

Yours faithfully

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

**Simon Tuxen**  
**Company Secretary**

encl

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Westfield Trust

ABN

55 191 750 378

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Ordinary Units   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 43,284,077   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Same terms as existing ordinary units, subject only to the date from which they rank for distribution – see item 4 |

+ See chapter 19 for defined terms.

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:  ? the date from which they do  ? the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  ? the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</p>	<p>No</p> <p>The new units, the subject of this announcement, will rank for distribution from 1 March 2003. Accordingly, each new unit will participate as to four sixths with respect to the distribution period ending 30 June 2003. They will rank equally with all other units on issue in respect of any subsequent distribution. In all other respects, the units will rank equally with all other ordinary units on issue.</p>								
<p>5 Issue price or consideration</p>	<p>\$3.18</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify these assets)</p>	<p>The units were issued pursuant to the Distribution Reinvestment Plan (DRP)</p>								
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>28 February 2003</p>								
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1482 989 1518">Number</th> <th data-bbox="989 1482 1279 1518"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1518 989 1601">2,052,132,908</td> <td data-bbox="989 1518 1279 1601">Ordinary Units</td> </tr> <tr> <td data-bbox="686 1601 989 1684">43,284,077</td> <td data-bbox="989 1601 1279 1684">DRP units (the subject of this application)</td> </tr> <tr> <td data-bbox="686 1684 989 1736">2,095,416,985</td> <td data-bbox="989 1684 1279 1736">Total Ordinary Units</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	2,052,132,908	Ordinary Units	43,284,077	DRP units (the subject of this application)	2,095,416,985	Total Ordinary Units
Number	<sup>+</sup> Class								
2,052,132,908	Ordinary Units								
43,284,077	DRP units (the subject of this application)								
2,095,416,985	Total Ordinary Units								

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+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Not applicable	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There will be no change in the distribution policy	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable	
12	Is the issue renounceable or non-renounceable?	Not applicable	
13	Ratio in which the +securities will be offered	Not applicable	
14	+Class of +securities to which the offer relates	Not applicable	
15	+Record date to determine entitlements	Not applicable	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable	
17	Policy for deciding entitlements in relation to fractions	Not applicable	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable	
19	Closing date for receipt of acceptances or renunciations	Not applicable	

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20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	Not applicable
25	If the issue is contingent on *security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

<sup>+</sup> See chapter 19 for defined terms.

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**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought	Not applicable	
39	Class of +securities for which quotation is sought	Not applicable	
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <p>? the date from which they do</p> <p>? the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</p> <p>? the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</p>	Not applicable	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	Not applicable	
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number	+Class
		Not applicable	

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**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - ? The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - ? There is no reason why those +securities should not be granted +quotation.
  
  - ? An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - ? Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - ? We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
  
  - ? If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

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- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 28 February 2003  
(Company secretary)

Print name: Simon Tuxen

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