Westfield Management Limited
Level 24, Westfield Towers
100 William Street
Sydney NSW 2011
GPO Box 4004
Sydney NSW 2001
Australia
Telephone 02 9358 7000
Facsimile 02 9358 7077
Internet westfield.com

4 July 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
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

Dear Sirs

COMPULSORY ACQUISITION NOTICE – AMP SHOPPING CENTRE TRUST (ARSN 087 393 397) ("ART")

Westfield Trust has today commenced the process for compulsory acquisition of the outstanding ART units. Westfield Trust's takeover bid for ART is scheduled to close on 11 July 2003.

Pursuant to Section 661B(1)(d) of the Corporations Act, we attach a copy of the compulsory acquisition notice (Form 6021) which has also been lodged with ASIC, given to ART and sent to all holders of outstanding ART units. A copy of the letter dispatched to the remaining ART unit holders is also attached.

Yours faithfully
Westfield Management Limited
Responsible Entity of Westfield Trust

Simon Tuxen
Company Secretary

ASIC registered agent number 12676
lodging party or agent name Atanaskovic Hartnell
office, level, building name **or** PO Box no. Level 10, Atanaskovic Hartnell House
street number and name 75-85 Elizabeth Street
suburb/city Sydney state/territory NSW postcode 2000
telephone (02) 9777 7000
facsimile (02) 9777 8777
DX number suburb/city

ASS. ☐ REQ-A ☐
CASH. ☐ REQ-P ☐
PROC. ☐

Australian Securities & Investments Commission

form **6021**

Corporations Act 2001
661B(1)(a)

Notice of
compulsory acquisition following takeover bid

To the holder of units in AMP Shopping Centre Trust set out in Annexure A (1)

Securities of AMP Shopping Centre Trust (ARSN 087 393 397) (2) ('the Company')

1. Under a *Off Market Bid/~~Market Bid offers were~~ made by Parliv Pty Limited (ABN 50 056 002 558) (3) in respect of the acquisition of ordinary units (4) in the Company. The offers *~~closed~~/are scheduled to close on 11 July 2003 (5).

2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.

3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection *661A(1)/661A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

5. ~~(6) You are entitled, within one month, after being given this notice, or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities ---------- (7).~~

   ~~If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be ---------- (8).~~

6. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.

7. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before *this notice was given/~~the end of the offer period.~~

8. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 6 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 7 of this notice.

Signature

print name Simon Julian Tuxen capacity Company Secretary of Parliv Pty Limited

sign here date 04 / 07 / 2003

DIRECTIONS

* Delete whichever does not apply.
(1) Name and address of holder.
(2) Name of target company or body.
(3) Name of bidder.
(4) Insert description of class of securities to which the bid related.
(5) Insert date offers closed or are scheduled to close.
(6) Insert paragraph 5 only where alternative terms are included in the offer.
(7) Insert details of alternative terms.
(8) Set out the terms that will apply.

Annexure A

This is Annexure A of 1 page referred to in the Form 6021 *Notice of compulsory acquisition following takeover bid* signed by me and dated 4 July 2003.

Simon Tuxen
Company Secretary
Westfield Management Limited
Responsible Entity of Westfield Trust

Name of ART Unitholder	Address

Westfield Management Limited
ABN 41 00 670 579
Level 24 Westfield Towers
100 William Street
Sydney NSW 2011 Australia
GPO Box 4004
Sydney NSW 2001
Telephone 61 2 9358 7000
Facsimile 61 2 9358 7077
Internet westfield.com

4 July 2003

Dear Unitholder,

COMPULSORY ACQUISITION OF YOUR ART UNITS

As you would be aware, Westfield Trust recently made an Offer to acquire all units in AMP Shopping Centre Trust ("ART Units") ("Offer"). The Offer will close at 7:00pm AEST on Friday, 11 July 2003.

As at the date of this letter Parliv Pty Limited (ABN 50 056 002 558), a wholly owned subsidiary of Westfield Management Limited, the responsible entity of Westfield Trust ("Bidder") has a relevant interest in at least 90% (by number) of ART Units and Bidder has acquired at least 75% (by number) of ART Units that Bidder offered to acquire under the Offer. Accordingly Bidder is entitled to compulsorily acquire all the remaining ART Units under Part 6A.1 of the Corporations Act. The purpose of this letter is to inform you that the compulsory acquisition process has now commenced.

The ASIC Form 6021 ("Notice of compulsory acquisition following takeover bid"), which Bidder is required to give to you under the Corporations Act accompanies this letter.

Under the compulsory acquisition procedure, Bidder will pay A$1.744 for each ART Unit held by you. This consideration is equivalent to the consideration of A$1.80 per ART Unit (including all rights attaching to such unit such as the June distribution) offered under the Offer. If you held your ART Units on the record date for the June distribution, you will also receive the June distribution from ART, currently scheduled for payment on 22 August 2003 and forecast by ART to be 5.6 cents per ART Unit with ASX code: ART and 4.0 cents per ART Unit with ASX code: ARTN.

Bidder is required to give the total cash sum payable by it under the compulsory acquisition for all of the outstanding ART Units to ART. ART will, after receiving the consideration from Bidder, send you a letter seeking your instructions on how to deal with the consideration payable to you. In the meantime ART will hold the consideration to which you are entitled on trust for you.

If you have validly accepted the Offer in accordance with the terms of the Offer you will be sent your consideration directly and you can disregard this letter. However, if your acceptance is not a valid acceptance, your ART Units will be acquired under the compulsory acquisition procedure set out in this letter and the accompanying notice.

If you have any queries in relation to the compulsory acquisition of your ART Units, please contact the Westfield Trust Offer Information Line in Australia on 1300 132 211 or for callers outside Australia (+61 3) 9649 5221.

Yours faithfully
WESTFIELD MANAGEMENT LIMITED
AS RESPONSIBLE ENTITY FOR
WESTFIELD TRUST

Frank P Lowy AC
Chairman