

7 June 2018



Westfield Corporation

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The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
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Dear Sir/Madam

**WESTFIELD CORPORATION (ASX: WFD)
WESTFIELD SCHEMES IMPLEMENTED**

Westfield Corporation (**Westfield**) announces that the schemes in relation to the acquisition by Unibail-Rodamco of Westfield Corporation and the scheme in relation to the demerger of OneMarket Limited (**OneMarket**) have been implemented today. An application to delist Westfield from the ASX will be made shortly.

Scheme consideration

The cash consideration (being US\$2.67 per Westfield stapled security) under the Unibail-Rodamco acquisition scheme has today been paid by cheque or electronic funds transfer to each Westfield securityholder who was registered as the holder of a Westfield stapled security at 7:00pm (Sydney time) on 1 June 2018. The scrip consideration (being 0.01844 Unibail-Rodamco stapled shares per Westfield stapled security) has been issued to an account managed on behalf of CHESS Depositary Nominees Pty Limited, and the delivery of stapled shares into the Euroclear France, Euroclear Bank or Clearstream Banking participant accounts of eligible and electing Westfield securityholders has been initiated within Euroclear France, Euroclear Bank or Clearstream Banking (as applicable). The issue of Unibail-Rodamco CDIs to eligible Westfield securityholders will take place tomorrow.

The demerger scheme consideration (being one OneMarket share for every 20 Westfield Corporation Limited shares) has today been transferred to each Westfield securityholder who was registered as the holder of a Westfield Corporation Limited share at 7pm (Sydney time) on 1 June 2018 (other than ineligible securityholders or securityholders who elected to sell their OneMarket shares).

Director appointments and resignations

As a result of the implementation of the schemes, Westfield announces the appointment of:

- Michel Dessolain, Jaap Tonckens, David Zeitoun, Mike Britton and Tim Jarvis as directors of Westfield Corporation Limited (**WCL**);
- Jean-Marie Tritant, Michel Dessolain, Mike Britton and Tim Jarvis as directors of Westfield America Management Limited (**WAML**); and
- Eleanor Hutton as company secretary of WCL and WAML.

Westfield also announces the resignation of Simon Tuxen as company secretary of WCL and WAML and the resignations of each of the following as directors of WCL and WAML:

- Frank Lowy;
- Brian Schwartz;
- Ilana Atlas;
- Roy Furman;
- Jeffrey Goldstein;
- Michael Gutman;
- Mark G Johnson;
- Mark R Johnson;
- Donald Kingsborough;
- Peter Lowy;
- Steven Lowy;
- John McFarlane; and
- Dawn Ostroff.

Further information

For further information in relation to the acquisition and demerger, Westfield securityholders can contact the Securityholder Information Line on 1300 132 211 (within Australia) and +61 3 9415 4070 (outside Australia). The Securityholder Information Line is open between Monday to Friday from 9:00am to 5:00pm.

[Ends]