

20 June 2014

Merger approved by Westfield Retail Trust Securityholders

Westfield Retail Trust (**ASX:WRT**) announces that at the resumed meetings of WRT securityholders held today (**Meetings**), WRT securityholders approved the proposed merger of WRT with Westfield Group's Australian and New Zealand business to form a new entity called Scentre Group ("the **Proposal**"). WRT announces that each resolution proposed at the Meetings was passed by the requisite majorities.

The Proposal remains subject to a number of conditions, including WRT obtaining judicial advice from the Supreme Court of NSW at the Second Court Hearing scheduled to be held on Monday, 23 June 2014. If the judicial advice is obtained at the Second Court Hearing and all of the other conditions are satisfied or waived, the Record Date for the Proposal, the Capital Return and the Westfield Retail Trust distribution for the period from 1 January to 30 June 2014 is expected to be 7.00pm AEST on Friday, 27 June 2014.

The new Scentre Group securities are expected to commence trading on the ASX on a deferred settlement basis from Wednesday, 25 June 2014 and on a normal basis from Thursday, 3 July 2014.

The Chairman, Richard Warburton AO, LVO said after the meeting, "We are pleased that WRT Securityholders have approved the merger proposal. Scentre Group will be an industry leading, internally managed retail property group with the best quality retail portfolio and we look forward to the exciting new opportunities that Scentre Group will provide for securityholders."

VOTING RESULTS

Resolution 1 which was proposed at the meetings held on 29 May 2014 was to ratify the continuing appointment of Andrew Harmos as a Director of WRT. This resolution was passed on 29 May 2014 by the requisite majority of more than 50%.

Resolution 2 at the Meetings was an ordinary resolution to approve the Proposal for all purposes. This resolution was passed by the requisite majority of more than 50%.

Resolution 3 at the Meetings was a special resolution to approve amendments to the constitution of Westfield Retail Trust 1. This resolution was passed by the requisite majority of more than 75%.

Resolution 4 at the Meetings was a special resolution to approve amendments to the constitution of Westfield Retail Trust 2. This resolution was passed by the requisite majority of more than 75%.

Resolution 5 at the Meetings was an ordinary resolution to approve the termination of the corporate governance deeds. This resolution was passed by the requisite majority of more than 50%.

In accordance with ASX Listing Rule 3.13.2, the following information is provided in respect of the resolutions proposed at the Meetings, as set out in the Notice of Meeting in Annexure A of the Securityholder Booklet. The information in respect of Resolution 1 which was passed at the meetings held on 29 May 2014 was announced by WRT on 29 May 2014 but is also included below for completeness.

The votes were conducted on a poll.

Votes cast on each of the resolutions considered at the Meetings were as follows:

	Number of Votes	% of Votes
Resolution 1 - Ratification of continuing appointment of Andrew Harnos as a Director (passed on 29 May 2014)		
Votes cast 'FOR' the resolution	2,152,490,008	92.39%
Votes cast 'AGAINST' the resolution	177,220,628	7.61%
TOTAL VOTES	2,329,710,636	100%
Resolution 2 - Approval of the Proposal for all purposes		
Votes cast 'FOR' the resolution	1,831,397,522	76.09%
Votes cast 'AGAINST' the resolution	575,555,013	23.91%
TOTAL VOTES	2,406,952,535	100%
Resolution 3 - Amendments to the constitution of Westfield Retail Trust 1		
Votes cast 'FOR' the resolution	1,831,245,188	76.09%
Votes cast 'AGAINST' the resolution	575,353,012	23.91%
TOTAL VOTES	2,406,598,200	100%

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	Number of Votes	% of Votes
Resolution 4 - Amendments to the constitution of Westfield Retail Trust 2		
Votes cast 'FOR' the resolution	1,831,260,947	76.09%
Votes cast 'AGAINST' the resolution	575,351,971	23.91%
TOTAL VOTES	2,406,612,918	100%
Resolution 5 - Termination of the Corporate Governance Deeds		
Votes cast 'FOR' the resolution	1,830,824,870	76.09%
Votes cast 'AGAINST' the resolution	575,263,488	23.91%
TOTAL VOTES	2,406,088,358	100%

The total number of ABSTAIN votes for:

- (a) Resolution 1 was 46,641,134;
- (b) Resolution 2 was 19,320,579;
- (c) Resolution 3 was 19,666,951;
- (d) Resolution 4 was 19,664,949.
- (e) Resolution 5 was 20,193,054.

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The total proxies received were as follows:

	Number of Votes				
	Proxy to vote for the resolution	Proxy to vote against the resolution	Proxy to abstain on the resolution	Proxy to vote at the proxy's discretion	
				Chairman	Other
Resolution 1 - Ratification of continuing appointment of Andrew Harnos as a Director	2,089,735,334	177,193,138	46,618,168	12,967,643	2,411,888
Resolution 2 - Approval of the Proposal for all purposes	1,809,442,100	572,681,794	19,302,350	17,372,623	2,754,496
Resolution 3 - Amendments to the constitution of Westfield Retail Trust 1	1,809,180,980	572,499,088	19,644,129	17,461,925	2,761,466
Resolution 4 - Amendments to the constitution of Westfield Retail Trust 2	1,809,171,984	572,499,280	19,637,006	17,471,251	2,764,987
Resolution 5 - Termination of the Corporate Governance Deeds	1,808,731,522	572,345,119	20,178,325	17,529,238	2,766,079

Further queries should be directed to the Securityholder Information Line on 1800 674 015 (within Australia) or +61 3 9415 4121 (from outside Australia).

ENDS

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About Westfield Retail Trust

Westfield Retail Trust (ASX Code: WRT) is Australia's largest listed real estate investment trust solely focused on Australian and New Zealand retail property, with a total asset value of \$14.0 billion at 31 December 2013. The Trust's principal investment is the joint venture ownership, alongside Westfield Group, in a high quality shopping centre portfolio comprising interests in 46 major shopping centres located predominantly in Australia with 9% of the Trust's shopping centre assets located in New Zealand.

This release contains forward-looking statements, including statements regarding future earnings and distributions. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to us as of the date of this presentation. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements.

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