

What's this about?

Effective date: 25/06/2014

- ASX Trade ASX 24
-
- Trading Clearing Settlement
-
- Operations Technology Market Data Rules Compliance Risk Other

Westfield Group Proposed Restructure and Merger with Westfield Retail Trust – Adjustment Implications and ASX Code Change for WRT ETOs

ASX Participants and ASX Clear Pty Limited (ASXCL) Participants were advised under ASX Notice No. 0589.14.06 dated 5 June 2014 of the adjustment method to be applied for the Restructure and Merger by Westfield Retail Trust (ASX Code: WRT) involving a capital return of \$0.2853 for each WRT stapled securities held and consolidating every one stapled security into 0.918 stapled securities followed by code change to SCG and name change to Scentre Group.

On 20 June 2014, WRT announced that securityholders approved the proposed merger of WRT with Westfield Group to form Scentre Group. 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 Proposal will be effective.

The key dates from the perspective of WRT ETOs are as follows (indicatively):

Last day of trading of WRT shares:	Tuesday, 24 June 2014.
Last Cum Return Date	Tuesday, 24 June 2014.
SCG trading on a deferred settlement basis:	Wednesday, 25 June 2014.
Record Date:	Friday, 27 June 2014.

What do I need to do and by when?

Participants should be aware of the content of this Notice as it sets out the treatment of the proposed restructure with respect to open positions in ASX WRT ETO contracts.

Adjustment Implications for WRT ETOs

The adjustment will be determined by ASX on the last cum-return date (expected to be Tuesday 24 June 2014) and will be effective for trading under SCG ETO's (expected to be Wednesday 25 June 2014)

A further ASX Notice will be issued at the time setting out the adjusted series specifications.

ETO Code Change from WRT ETOs to SCG ETOs

If the Proposal effective, WRT stapled securities will later trade as SCG stapled securities to reflect the name Scentre Group. The ETO code will change from WRT ETOs to SCG ETOs which will be implemented by ASXCL as a subsequent corporate action event for WRT ETOs.

Participants are advised that any exercises on the day before the effective date of the ASX Code change will be reported in ASX Trade the following day under the new code (SCG ETOs) and not the former code (WRT ETOs).

Exercises

Participants are reminded that accounts which hold open written call options over WRT at the close of business on the last cum-capital return date and for which those accounts do not hold WRT securities will be liable to deliver cum-capital return WRT securities should their options be assigned.

Need more information?Issued by

John Williams, General Manager, Listings Operations

Contact Details

Eldon Hernando +612 9227 0838, Eldon.hernando@asx.com.au

Disclaimer