

27 February 2008



The Manager
Company Announcements Office
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Dear Sir/Madam

**CARINDALE PROPERTY TRUST (ASX: CDP)
APPOINTMENT OF PROFESSOR JUDITH SLOAN AND JOHN McFARLANE**

We are pleased to advise that Professor Judith Sloan and Mr John McFarlane have joined the Board of Westfield Management Limited, the Responsible Entity of Carindale Property Trust, effective immediately.

Brief biographies of Professor Sloan and Mr McFarlane are attached.

We also advise that Mr Dean Wills, AO will not stand for re-election at the annual general meeting of Westfield Holdings Limited, scheduled to be held on 23 May 2008. Mr Wills will retire from the Board of Westfield Holdings Limited at the conclusion of that meeting. At that time, Mr Wills will also stand down from the Board of Westfield Management Limited, the Responsible Entity of Carindale Property Trust.

Yours faithfully

WESTFIELD MANAGEMENT LIMITED
Responsible Entity of Carindale Property Trust

A handwritten signature in black ink, appearing to be 'S. Tuxen', with a long horizontal stroke extending to the left.

Simon Tuxen
Company Secretary

Encl.

Biographies of Professor Judith Sloan and John McFarlane

Professor Judith Sloan

Judith Sloan is a Commissioner of the Productivity Commission and the Australian Fair Pay Commission, Chairman of Babcock & Brown Communities Limited and a director of Santos Limited. She holds a degree in Economics from the University of Melbourne, a Master of Arts degree in Economics specialising in Industrial Relations, also from the University of Melbourne, and a Master of Science degree in Economics from the London School of Economics. Professor Sloan has held academic appointments at the University of Melbourne and Flinders University and is a member of the Board of the Lowy Institute for International Policy. Her previous appointments include Deputy Chair of the Australian Broadcasting Corporation and Director of Mayne Group Limited.

John McFarlane

John McFarlane recently retired as Chief Executive Officer and Managing Director of ANZ after 10 years in the role. He holds an MBA from Cranfield School of Management and an MA from the University of Edinburgh, together with fellowships in Australia, Hong Kong and the UK. Mr McFarlane was formerly Group Executive Director of Standard Chartered Plc based in London and Hong Kong and spent 18 years with Citicorp, including heading the group's UK activities and prior to that Citicorp Investment Bank Ltd. He holds a number of public service and advisory positions in Australia and Asia.