

26 May 2008



Centro To Vigorously Defend Class Action Claim

Centro Properties Group (Centro) announced today that a class action claim has been brought against Centro Properties Limited, CPT Manager Limited (Responsible Entity for Centro Property Trust), Centro Retail Limited and Centro MCS Manager Limited (Responsible Entity for the Centro Retail Trust) in the Federal Court in Melbourne.

Slater & Gordon are acting for the applicants, Nicholas Vlachos, Monatex Pty Ltd and Ramon Franco, in the class action claim. The applicants in this class action claim are representative parties for persons who are not group members in the class action claim commenced against Centro Properties Limited and CPT Manager Limited by Maurice Blackburn on 9 May 2008.

Centro will vigorously defend this proceeding in the interests of its securityholders.

About Centro Properties Group (ASX: CNP)

Centro Properties Group specialises in the ownership, management and development of shopping centres. Centro is Australia's largest manager of retail property investment syndicates and is a manager of direct property funds and wholesale funds which invest in Centro's quality retail properties in Australasia and the United States. For more information, please visit www.centro.com.au.

For further information

Media:
Mitchell Brown
Corporate Marketing Manager
+61 3 8847 1890
mitchell.brown@centro.com.au

Investors:
Centro Investor Services
In Australia: 1800 802 400
International: +61 3 8847 1802
investor@centro.com.au