

Responsible Entity
CPT Manager Limited
ABN 37 054 494 307



Centro
Properties Group

Centro Properties Limited
ABN 45 078 590 682
Centro Property Trust
ARSN 091 043 793

28 November 2008

Companies Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
Sydney NSW 2000

Dear Sir

Centro Properties Group (ASX: CNP)
Chairman, Chief Executive Officer Presentations

In accordance with Listing Rule 3.13.3, I enclose the presentations of the Chairman and CEO, which will be delivered today at the Centro Properties Limited 2008 Annual General Meeting and Meeting of Unit Holders in Centro Property Trust (AGM) commencing at 10.00am.

Yours faithfully,

Elizabeth Hourigan
Company Secretary

CHAIRMAN (Paul Cooper):

WELCOME & INTRODUCTIONS

Good morning ladies and gentlemen. Welcome to the Annual General Meetings of Centro Properties Limited and Centro Property Trust, which I will refer to as “Centro”. Thank you for your attendance today. My name is Paul Cooper, and I am Chairman of Centro. I have been advised that there is a quorum present, and I will now start our meetings.

I would like to remind everyone that, as a matter of courtesy to all members present, we ask that no audio or video recordings be made during this meeting.

At this time, I would like to introduce the other members of the Board and management on the dais with me today. From my right:

- Elizabeth Hourigan, Company Secretary and
- Glenn Rufrano, Chief Executive Officer

Next to Glenn are the non executive Directors of Centro:

- Graham Goldie
- Jim Hall
- Sam Kavourakis
- Peter Wilkinson and
- Rob Wylie

Before we move to the formal business of the meeting, both Glenn Rufrano and I will spend some time discussing the past year and the future prospects for Centro. We are critically aware of the disappointment and difficulty that the reduction in the price of Centro shares has caused for our stakeholders. We recognise the hardship this may have caused, and we know that the retirement plans of many of our investors have been impacted.

We know that you have come to this meeting today to get answers about how this has happened, and to find out what we are doing about it. I will do my best to explain the situation to you today, and we will take further questions at the end of the speeches and answer your questions to the extent we can with the knowledge we have available to us today.

After the meeting closes, you will have a further opportunity to speak with your Directors and CEO in the foyer over refreshments. Our Executive Committee and other members of management are also here today, and will be available after the meeting.

2008 IN REVIEW

It goes without saying that the 2008 financial year was extremely difficult for Centro and its managed funds. This has been particularly true since mid December 2007 when we announced that we were unable to refinance maturing debt facilities on a long-term basis. As you are aware, Centro completed FY2008 with a loss of \$2.055 billion, notwithstanding the strong performance of the underlying assets. While Centro has a problem with its debt and balance sheet, I would like to reiterate that the performance of the assets that Centro manages is holding up well in spite of the turmoil in Australian and international property and financial markets.

CENTRO DEFINED

In order to explain the 2008 loss and Centro's current situation, it is first necessary to provide the context of how Centro's business model has historically operated. Centro derives its earnings in several ways:

- 1) It earns distributions from investments in managed funds including Centro Retail Trust, the Direct Property Fund, the Direct Property Fund International, the Centro America Wholesale Fund, the Centro Australia Wholesale Fund and the Centro MCS syndicates; and
- 2) It generates fees from services including property management, leasing and development as well as Responsible Entity fees for running these managed funds.

Centro's business model has been to use its balance sheet to purchase shopping centres with equity and debt and then to put those shopping centres into managed investment schemes such as CER, the syndicates or wholesale funds. When the properties were put into these funds, Centro was paid for the assets and used the proceeds to purchase more properties. This model of capital recycling through managed funds worked well on the basis that credit was readily available at both the corporate and fund level and that individuals, institutions and superannuation funds were willing to invest in the funds. Rising asset values over the ten years to December 2007 also helped boost confidence not only in Centro but also in retail property investment generally.

As a part of its service as manager and Responsible Entity, Centro created synergies and efficiencies through its property management and finance platforms. Centro sourced debt financing, hedging, property services and leased space to retailers on the basis of its aggregated portfolio under management. This provided efficiencies and bargaining scale in negotiations and usually resulted in better outcomes for all levels within the group structure.

Centro also provided debt financing directly for development works and when needed provided interim cash flow funding for some of its funds. In other words, to the benefit of both the properties and their owners – that is, the investors in the funds that own properties – Centro has been an investor, a manager and a funding source.

On December 17 Centro announced that it was unable to refinance maturing debt facilities on a long-term basis which led to a subsequent reduction in share value.

Since that time, financial and property markets have continued to deteriorate. A lack of liquidity in debt markets and falling asset values have made it difficult for Centro to sell assets at reasonable values in order to reduce debt levels. Although we have continued to service the debt and are not currently in breach of lending covenants, Centro is not in a position to repay principal amounts of debt as they fall due out of asset sales. To date the banks have agreed to extend the debt repayment deadlines but the current financing arrangements expire in a little over two weeks, on 15 December.

Your Board and management team have determined that a continuation of short term debt extensions is not consistent with recovering and sustaining shareholder value for the Centro. In order to stabilise the group, it is necessary to achieve a longer-term extension of the debt facilities. This will enable Centro to reduce its funding costs in the short term and provide a basis to stabilise the group over the medium to long term as debt and property markets improve.

The question of whether the banks will agree to extend their debt agreements with Centro needs to be resolved by 15 December. We are currently in constructive discussions with

the lending groups and will make an announcement in regard to the extension as soon as the outcome is known.

In the event that the lending group does not extend the agreements, Centro would be in default of its debt covenants. The implications of this potential scenario include the possibility that Centro will be placed into administration or receivership.

We continue to believe that the best outcome for all stakeholders is for Centro to achieve a longer term debt restructuring and to continue to manage the asset base so that the underlying value of the assets is preserved and debt levels can be reduced. The proposed format of the debt extension includes a hybrid security which would convert bank debt to equity. This would achieve a recapitalisation of the Centro group and a platform from which to move forward, but it would not be without significant dilution to the existing shareholders' investments.

While we are in discussions with the banks regarding this plan, we continue to operate the business on a go forward basis. To that end, we have undertaken a number of steps toward positioning Centro for its future. We know that Centro's previous business model is not sustainable in the current economic climate, and we are working toward restructure and renewal of the Group. This includes examining ways in which Centro Retail Trust, which I will refer to as "CER", can become more independent of Centro.

PROGRESS TO DATE

We have taken the first steps toward independence for Centro and CER; simplification of our group structure; and institutional strengthening. Concrete examples include:

- The appointment of Rob Wylie to this Board and the appointment of Avin Lieberman to the CER Board. For the first time, there are separate members of each Boards. This is the beginning of the appointment of independent boards for each company, and I will go into more detail on this point later;
- Many of the intra-company arrangements between Centro and its funds have been or are in the process of being unwound;
- The managed funds are in the process of working through their hedging positions with the aim of having exposure to rated external counterparties rather than with Centro. This would be a win-win for the funds and for Centro as it eliminates a risk for the funds while eliminating a potential liability for Centro; and
- Centro has undertaken institutional strengthening programs and created management improvements which Glenn Rufrano will discuss in a few minutes.

I think it is important to note that although both management and the Board have been very focused on Centro's survival, business and process improvements have been undertaken.

Glenn will also speak specifically about the performance of the underlying properties.

BOARD RENEWAL & SEPARATION

As I mentioned above, one of our key strategies for the future is to simplify Centro and progress ways in which CER can become more independent of Centro. This process is underway with the appointment of Rob Wylie to the Boards of Centro Properties Group and not the Boards of CER. Similarly, Avin Lieberman was appointed to the Boards of Centro Retail and not to Centro Properties. This was our first tangible step toward Board renewal and separation. Rob and Avin are already active and insightful members of these Boards.

Mr Peter Wilkinson and Mr Sam Kavourakis have tendered their resignations as Directors as part of the renewal process of the Board; however acceptance of their resignations has been deferred until such time as appropriate replacements are appointed under the ongoing process, which I expect will occur after December this year.

In support of the Board renewal process, Graham Goldie has also offered his resignation from the Boards of Centro and CER. I have also deferred the acceptance of his resignation until an appropriate replacement can be found.

Working on the assumption that we survive beyond 15 December, I will press ahead vigorously with our Board separation and renewal program. Leading international director and executive search firm Egon Zehnder is making progress in identifying additional appropriately qualified Directors for the Boards of Centro and CER.

The search for replacements for three Directors presents the Board with the opportunity to evaluate the current and future needs of Centro and to identify Directors whose talent, experience and expertise are relevant to those needs.

Through Egon Zehnder, the Board is undertaking a rigorous process to identify Directors who combine the following qualities:

- People who drive for improvement in business results and are dissatisfied with poor performance. They will hold management accountable for short-term qualitative and quantitative performance variances and will focus on improving long-term securityholder value;
- People who demonstrate strategic competence thinking beyond their own area of expertise as well as beyond the current situation, and anticipating longer-term market opportunities and threats. They will meaningfully contribute to the evaluation of strategic options and plans in that context;
- People who collaborate and demonstrate this competence by actively working with peer Directors and senior management, engaging in robust dialogue. They will share knowledge and experience but will be willing to compromise to achieve agreed objectives; and
- People who are consistent in what they say, what they believe and what they do and who are willing to put themselves at risk for what is right. They will challenge others' views for the good of the organisation and will consistently act in line with their own beliefs and values.

In terms of specific experience, exposure by at least some of the new directors to the US would be a plus as would experience in funds management or banking.

I would like to be clear about my intentions in regard to the Board renewal and separation process:

- First, Egon Zehnder is making progress in identifying additional Directors for the Centro Board so that the majority of Directors will be different from the Directors of the CER.
- Next, my objective is to press on with the Board renewal and separation programme as soon as practicable after 15 December. I also think it is important that Centro and CER have different Chairpersons going forward.

- Finally, it is my strong desire for this process to be completed rapidly over the coming months.

The process of separation is not simple, and it is being undertaken carefully and methodically to ensure the best outcome for both companies.

CEO & MANAGEMENT SUCCESSION

Our accomplishments to date, in fact our very survival, have been as a result of the very hard work of the team at Centro. Since January, this team has been led by your Chief Executive, Glenn Rufrano. I can clearly say that Glenn has worked tirelessly to ensure every financing extension we have received to date, and he continues in the same regard to achieve the longer term extensions next month.

The Board has been extremely impressed by Glenn's deftness in dealing with an extremely complex situation, his ability to balance the needs of all of the various stakeholder groups and to retain and motivate the excellent staff that has worked so hard this year in extremely trying and difficult circumstances.

Glenn's leadership has been integral to our success to date and will be an important part of our ability to move forward beyond 15 December. As Glenn has made public, his contract expires January of next year. His focus is currently directed on achieving the extension I have discussed. He has agreed to continue with Centro beyond the current contract and provide continuity into 2009 as we proceed forward. Since he will be moving back to the United States, the longevity of his tenure will be determined next year.

In terms of executive management, we have had some changes this year in addition to Glenn's appointment as CEO. At this point, I would like to introduce the Executive Committee to you:

- Tony Clarke – who was appointed Chief Financial Officer in March
- Gerard Condon – General Manager, Syndicate Funds Management - was appointed to the EC in June. Gerard came to Centro through its acquisition of MCS in 2003 and has been working in the syndicate business for over 10 years.
- John Hutchinson – General Counsel
- Philippa Kelly – General Manager, Institutional Funds Management
- Graham Terry – Chief Operating Officer and
- Mark Wilson – Chief Investment Officer

This team represents a good mixture of new and seasoned faces, resulting in a strong combination of new ideas and fresh perspectives underpinned by deep institutional knowledge and memory. The EC will be happy to speak with you over refreshments after the meeting.

Glenn's team is comprised of executives both here and in the US who meet via teleconference once per week.

CLASS ACTION LITIGATION

Another important issue that Centro faces is the class action litigation which is currently underway. I hope that you will understand that there is not much I can say on the litigation itself or on the issues which are the subject of it as the matter is before the court. However, I would like to say that we believe it is in the best interests of all involved for the matters to be dealt with as quickly and efficiently as possible.

I am able to tell you that a dialogue has commenced with the plaintiffs. This dialogue relates to exploring the potential for a resolution of the actions, and Centro and CER are open to the discussions.

COMMENTS RE THE BUSINESS OF THE MEETING

The main item of business for today's meeting is for investors to vote on the election of Directors.

As I mentioned earlier, Sam Kavourakis and Peter Wilkinson have offered their resignations which have been deferred. Therefore, they are standing by rotation for re-election to the Board. Recently appointed Director Rob Wylie is also standing for election.

Your Board has recommended that investors vote in support of Mr Kavourakis and Mr Wilkinson and also Mr Wylie, who was recommended by the leading international director and executive recruitment firm Egon Zehnder.

We believe that it is important that the Board maintain stability during the negotiation of the extension with the banks ahead of 15 December.

CONCLUSION/WAY FORWARD

In conclusion, I would reiterate that the primary issues facing Centro are financial. The services and funds management businesses continue to perform well, and the performance of the assets is also holding up nicely despite the difficult economy. It is on this basis that we are continuing our negotiations with our financiers for a longer term extension.

Thank you for your time and attention – I will now turn it over to your Chief Executive, Glenn Rufrano, who will speak to you more specifically about Centro's operations.

CEO (Glenn Rufrano):

WELCOME

Thank you Paul. I would like to add my welcome to all who are here today. I arrived in Melbourne as CEO in January. My wife Mary and I actually moved here and I must say that we have found the city very comfortable and the people

very friendly.

The purpose of coming to Melbourne was, as Paul mentioned, to help with the recapitalisation of Centro's debt and also to oversee the performance of the real estate operations.

STABILISATION PLAN

The primary issue in Centro's long term viability, is the combination of high leverage and short term debt maturities. We have been attempting to reduce debt through asset sales and new equity investment. This calendar year Centro's managed funds sold \$165 million in the US and \$157 million in Australia.

Our asset sales program will provide company liquidity and reduce debt but alone is not considered a long term solution.

Sourcing of new equity has not been successful in this difficult environment.

As we stated in August, we are working with our banking group to restructure our debt and progress has been made.

In August we said that:

- 1) We were attempting to extend the debt from September 30th to December 15th - that was accomplished;
- 2) Our objective would then be to negotiate a longer term debt extension to stabilise the company, which includes a hybrid security - such a plan has been presented to the banking group, and as you may have read in the papers, a meeting was held in New York with the lenders in late October.

These negotiations are continuing.

We have made the point that we believe that the company's skills in operating this retail portfolio will maximise its value and returns to all stakeholders and that we are the best custodians of the assets.

MAINTAINING & MAXIMISING BUSINESS VALUE

Our business has been strategically developed over 15 years by focusing on development of our:

- Property management platforms; and
- Providing the necessary funds management services to our investors.

Employees here and in the US are the backbone of our organisation. We have taken important steps to improve retention and strengthen our infrastructure centred around better communication.

We have an established Executive Committee in Melbourne and a Management Committee in New York which govern the respective head offices. A combination of these two committees meets weekly to coordinate communication between the geographies.

We have also instituted for both here and the US, Leadership groups comprised of approximately 35 senior managers in each, which allow communication both up and down throughout the organisation.

With all the difficulties surrounding the company and the uncertain economic environment, I am very proud of the Centro staff and all their hard work this past year.

The Funds Management and Services Business is based upon the relationship we have with our investors to provide management, leasing and development. In September and October, forums were held with investor and financial advisors in Centro's MCS Syndicates and the Direct Property Funds. I attended many of these sessions and met with over 500 investors and advisors who were able to ask questions about their investments and Centro. While they were disappointed with reduced distributions and lower valuations, we found that our managed fund Investors are generally understanding of the impact the broader market is having on their investments.

Earlier this year, a third party attempted to get investor support to replace Centro as the Responsible Entity for 3 CMCS Syndicates. Investors overwhelmingly rejected this proposal. Two weeks ago we had over a 90% vote to extend CMCS 9 for another 3 years. We thank our investors for their support.

PROPERTY RESULTS

Centro, as of June 30th, had a portfolio of 794 properties, 129 in Australia and New Zealand and 665 in the US. About 57% of the value lies in the US.

Our operating results have been good in a difficult consumer environment, and I credit our experienced management team in Australia and the US with these results.

I will start with the Australian portfolio. Approximately 84% of our centres are sub-regional and convenience centres catering to every day shoppers need. Just over 20% of our rents are from Woolworths and Wesfarmers, tenants for which we are a major landlord and provide solid footing to our centres.

Let me now provide some operating statistics:

	30 Jun 2008	30 Sep 2008
Stabilised Occupancy	99.5%	99.7%
Rent Growth	9.7%	6.5%
Leases Closed	1,493 (209,693 square metres)	396 (62,103 square metres)
MAT Sales Growth	6.9%	7.1%

Although, as you can see, we are having very good occupancy and growth, we are expecting to see sales moderate.

Moving to the US, our portfolio mix is approximately 60% community shopping centres and 36% neighbourhood centres, each format merchandised for discount everyday shopping.

Unlike Australia where 2 tenants represent 20% of rents, the US has the top 10 tenants only providing 16%. We are the largest landlord to our top 2 tenants TJX Corp. and Kroger, both lowly geared, well-run public companies.

We want greater tenant diversification in the States due to potential bankruptcies.

Geographically, we are evenly distributed throughout our 8 operating regions with each having between 9-14% of rents and are located in 41 states.

The US operating statistics showed moderate decline this past quarter:

	30 Jun 2008	30 Sep 2008
Stabilised Occupancy	91.9%	91.9%
Rent Growth	8.0%	6.4%
Leases Closed	1,961 (10.1 million square feet)	461 (2.7 million square feet)

SALES GROWTH

Our tenants provide very little turnover rent in the US, making revenue less susceptible to downturns, and therefore do not generally report sales. We can report that grocers in the US, and 60% of our centres are anchored by a grocer, were up 5.2% for the September quarter and we have been experiencing negative sales growth for many of our traditional retailers.

We have had a number of bankruptcies such as, Linens N Things, Circuit City and Steve & Barry's, but due to the tenant diversification, have not as yet lost significant rents. We do expect more bankruptcies and must monitor this closely.

As landlords, we house retailers whose health we review constantly. There is clearly pressure on margins and profits which will negatively affect our occupancies and rent growth. We are well placed to get through this difficult period with:

- Well-qualified management;
- Diversification by tenant, geography and format; as well as
- Tenant merchandising catering to everyday shopping needs.

MOVING FORWARD

As we move forward, our energies will be focused on:

- Providing capital stability;
- Continuing to maximise property value; and
- As Paul discussed, simplification of our economic structure and governance.

Now, I'll turn it back over to Paul for the business of the meeting.

CHAIRMAN (Paul Cooper):

FORMAL MATTERS OF THE MEETING

Ladies and gentlemen, I will now move to the formal matters of the meetings. We will follow the agenda as set out in the Notice of Meetings. I will endeavour to make the process as user-friendly as possible, while at the same time ensuring we fulfil all legal requirements and provide investors with the opportunity to ask questions. For discussion on any of the resolutions, could I ask investors to please come to the microphones located in each aisle. In order to be fair, members are asked to limit themselves to two questions or comments before returning to your seat or to the rear of the queue.

As is customary, comments and questions will only be taken from members, and you will need to show your voting card to the host or hostess at the microphone. The host or hostess will introduce each questioner and we will alternate between the left and right aisles.

VOTING REQUIREMENTS

Each of Resolutions 2(a), (b), and (c), being the election or re-election of Directors are proposed as ordinary resolutions of the holders of ordinary Stapled Securities.

The resolutions will not be passed unless at least 50% of the votes cast by Stapled Security holders entitled to vote, whether in person or by proxy, are in favour of the resolutions.

Resolution 3, being the adoption of the Remuneration Report, is a non-binding advisory vote.

In order to ascertain whether the requisite percentages have been satisfied, we propose that voting on each resolution be conducted by a poll. Ballot papers have been distributed to those persons entitled to vote.

The poll for each item of business will be taken at the conclusion of the discussion regarding all of the resolutions.

I will now turn to the business of the meetings.

ORDINARY BUSINESS

Financial Reports

The first item of business is to receive and consider the financial reports of Centro Properties Group, comprising the Company and the Trust, and the reports of the Directors and Auditor for the year ended 30 June 2008.

Securityholders were able to submit written questions to the auditor relevant to the content of the Auditor's Report or the conduct of the audit of the financial report of Centro Properties Group. A small number of questions were submitted, and a list of relevant questions and their answers is available to Securityholders at the registration desk. Chris Dodd, a representative of the auditor, PricewaterhouseCoopers, is available here today to answer any questions relating to the audit process.

[After questions]

I will now move to the discussion regarding the second item of business.

Election of Directors of the Company

The second item of business is to consider three resolutions as ordinary resolutions of the members of the Company regarding the election and re-election of Directors including Mr Sam Kavourakis, Mr Peter Wilkinson and Mr Rob Wylie.

Further details of the background and experience of each of the candidates is set out in the Notice of Meeting and each candidate will be given an opportunity to address the meeting.

Re-election of Sam Kavourakis

Part (a) of Resolution 2 deals with the re-election of Mr Sam Kavourakis as a Director of the Company.

- (a) That Sam Kavourakis, who will retire by rotation in accordance with rule 9.1(d) of the Company's Constitution, and being eligible, offers himself for re-election, be elected as a Director of the company.

Candidate Opportunity to Speak

Mr Kavourakis, would you like to speak to the members?

Mr Kavourakis Speaks

Thank you Mr Kavourakis.

Is there any discussion?

Proxies

Behind me you will see the proxies received on this resolution. I intend to vote any open proxies that I hold for the resolution.

Proxy status

Proxies held in respect of 148,572,418 securities.

128,619,889 votes FOR

6,845,999 votes AGAINST

13,106,530 votes OPEN

Re-election of Peter Wilkinson

Part (b) of Resolution 2 deals with the election of Mr Peter Wilkinson as a Director of the Company.

- (b) That Peter Wilkinson, who will retire by rotation in accordance with rule 9.1(d) of the Company's Constitution, and being eligible, offers himself for re-election be elected as a Director of the company.

Candidate Opportunity to Speak

Mr Wilkinson, would you like to speak to the members?

Mr Wilkinson Speaks

Thank you Mr Wilkinson.

Is there any discussion?

Proxies

Behind me you will see the proxies received on this resolution. I intend to vote any open proxies that I hold for the resolution.

Proxy status

Proxies held in respect of 148,545,001 securities.

129,726,977 votes FOR

5,981,096 votes AGAINST

12,836,928 votes OPEN

Election of Rob Wylie

Part (c) of Resolution 2 deals with the election of Mr Rob Wylie as a Director of the Company.

- (c) That Rob Wylie, who was appointed a Director on 16 October 2008, retires in accordance with rule 9.1(c) of the Company's Constitution, and being eligible, offers himself for election, be elected to as a Director of the company.

Candidate Opportunity to Speak

Mr Wylie, would you like to speak to the members?

Mr Wylie Speaks

Thank you Mr Wylie.

Is there any discussion?

Proxies

Behind me you will see the proxies received on this resolution. I intend to vote any open proxies that I hold for the resolution.

Proxy status

Proxies held in respect of 148,791,012 securities.

134,672,748 votes FOR

2,647,589 votes AGAINST

11,470,675 votes OPEN

Non-binding Advisory Vote on the Remuneration Report

Stapled Securityholders will have noticed the disclosure regarding the remuneration of directors, officers, employees and executives of the company. The principles regarding the remuneration philosophy adopted by the board are also detailed in the report. This item of business, relates to this matter.

Securityholders are requested to adopt the Remuneration Report which Securityholders will find commencing on page 15 of the Annual Report. The vote is not binding upon the board but the board will take it into account in their decisions regarding remuneration.

Proxies

Behind me you will see the proxies received on this resolution. I intend to vote any open proxies that I hold in favour of the resolution.

Proxy status

Proxies held in respect of 147,947,842 securities.

92,146,726 votes FOR

40,850,743 votes AGAINST

14,950,373 votes OPEN

POLL

I direct that a poll now be taken in respect of the resolutions of the business of the meeting.

Mr Stephen Buckley from the office of our Share Registrar, Link Market Services Limited, is appointed to act as the returning officer for the purpose of the poll. Upon entering the meeting you should have been handed a [yellow] voting paper.

For those voting in person as Stapled Securityholders, you should record your vote on the voting paper by ticking or otherwise marking the boxes either for or against each resolution.

For those voting as proxy holder, corporate representative or attorney, you should record a vote for or against in respect of those votes given to you, by ticking or otherwise marking the boxes either for or against each resolution.

If you have been instructed as to the manner in which the votes held by you as proxy holder are to be cast, then you must vote in accordance with these instructions.

If you are voting in more than one capacity, for example as a Stapled Securityholder and proxy holder, you will need a separate card to vote in each capacity.

VOTING

I now ask you to complete your voting paper and place it in the ballot boxes that will be available from representatives from the share registry as you exit the meeting. The results of the poll will be announced on the Centro website this afternoon.

If you are uncertain about any of the voting procedures, the registry attendants will be pleased to help you.

CONCLUSION OF BUSINESS

Ladies and gentlemen, the business of the meeting is now concluded. I thank you for your attendance and declare the meeting closed.

The Directors, senior management and I would be pleased if you would join us for light refreshments in the foyer.

CLOSE