

Responsible Entity  
CPT Manager Limited  
ABN 37 054 494 307



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

29 September 2008

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

Dear Sir

### **Extension of Facilities to 15 December 2008**

Centro Properties Group (Centro) today announced that its US lending group has further extended facilities of US\$1.3 billion (A\$1.5 billion) associated with Centro's joint venture with Centro Retail Trust (CER) until 15 December 2008.

An additional liquidity facility of US\$25 million has also been provided by the US lending group to the Centro/CER US joint venture as a part of this extension.

No additional interest margins are payable by Centro during the period of the extension above those previously announced.

US private placement noteholders and the Australian financiers have confirmed their satisfaction with Centro's progress towards its recapitalisation and that the facilities of US\$450 million and A\$3.0 billion (A\$2.3 billion current and A\$700 million maturing post 30 June 2009) respectively, remain extended to 15 December 2008. There was no requirement to increase the Australian liquidity facility.

The remaining condition to be met by 30 September 2008, that the Australian financiers, US private placement noteholders and the US lending group reach agreement on the terms on which assets can be sold and the proceeds of such sales applied after that date, has also been satisfied.

With this extension, Centro has now achieved the first step to better position itself for a longer-term debt restructuring and continues to work with all lending groups in this regard.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'E. Hourigan'.

Elizabeth Hourigan  
Company Secretary