



1 October 2009

Meeting of New Board & Completion of Board Renewal

Centro Properties Group (Centro) announced that its renewed Board of Directors had met for the first time today following the finalisation of its FY09 statutory accounts. New non-executive Directors Anna Buduls, Susan Oliver and Robert Tsenin have now taken their places following the announcement of their appointments in June 2009. Graham Goldie, Sam Kavourakis and Peter Wilkinson have now retired from the Board.

As announced at the 2008 Annual General Meeting, Messrs Goldie, Kavourakis and Wilkinson advised of their intentions to retire from the Board once suitable replacements were identified.

The appointment of Ms Buduls, Ms Oliver and Mr Tsenin, and the retirement of Messrs Goldie, Kavourakis and Wilkinson complete Centro's Board renewal process.

Centro Chairman Paul Cooper said "We are very pleased to welcome Anna, Susan and Robert to the Board, and look forward to working with them. The finalisation of the new Centro Board represents a significant milestone for the Company."

"The contributions of Graham, Sam and Peter over their long periods as Directors of Centro have been significant. Their combined experience and advice has assisted Centro during difficult times, and we thank them for their outstanding dedication and commitment."

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 centro.com.au.

For further information

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