



31 August 2011

ASIC proceeding update

Centro Properties Group (**Centro**) notes the ruling of the Federal Court of Australia today.

"We look forward to Paul Cooper and Jim Hall continuing their contribution to the Board. As previously stated, the Board and management of Centro remain focussed on the critical task of restructuring in the best interests of all stakeholders," said Rob Wylie, Chairman of the Special Matters Committee.

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. For more information, please visit centro.com.au.

For further information

Media:

Miche Paterson
Kreab Gavin Anderson
+61 3 9659 3000

Investors:

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