

29 June 2011



ASIC proceeding update

Further to its statement of 27 June 2011, Centro Retail Limited and Centro MCS Manager Limited (responsible entity for the Centro Retail Trust) (jointly **CER**) notes the finding of the Federal Court of Australia in respect of the civil penalty proceedings brought by ASIC against a current director and former directors and an officer of CER.

CER confirms that its special matters committee of the board, chaired by Peter Day and comprising all directors of CER other than Paul Cooper, has requested that Paul Cooper should continue in his capacity as director on the CER board.

"As Chairman of CER special matters committee and on behalf of my fellow directors, I would like to thank Paul for his commitment to the restructuring process and I look forward to continuing to work with him as we move further along that path," said Peter Day.

About Centro Retail Trust (ASX: CER)

Centro Retail Trust (CER) is a pure property trust specialising in the ownership of shopping centres. CER owns retail property investments in Australia and the US. For more information, please visit the CER website at cerinvestor.com.au.

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