

Responsible Entity
Centro MCS Manager Limited
ABN 69 051 908 984



Centro Retail Limited
ABN 90 114 757 783
Centro Retail Trust
ARSN 104 931 928

28 October 2011

Company Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
Sydney NSW 2000

Dear Sir

Presentation to Investors 27 October 2011

Centro Retail Limited and Centro MCS Manager Limited (responsible entity for the Centro Retail Trust) (jointly CER) refer to the announcement released yesterday, 27 October 2011, by both CER and also Centro Properties Group (ASX:CNP) (Centro) containing a document entitled "Presentation to investors - October / November 2011" (Presentation).

The Presentation does not contain any additional material information to that already included in the CER Explanatory Memorandum and the Disclosure Document, which were released to ASX on 5 October 2011 and which were dispatched to CER securityholders by 20 October 2011.

The Presentation was prepared for discussions between senior management of CER and major institutional securityholders in CER, who are professional and sophisticated investors. The Presentation does not, and was not intended to, provide all information that is necessary for CER securityholders to form a decision as to whether or not to vote in favour of the CER Aggregation Resolutions (as defined in the CER Explanatory Memorandum). In particular, the Presentation does not set out the risks and disadvantages of Aggregation.

It is important that CER securityholders read the CER Explanatory Memorandum in full together with the Disclosure Document.

The CER Explanatory Memorandum and the Disclosure Document discuss in detail the advantages of Aggregation and also the disadvantages and risks of Aggregation, which are set out in sections 3.11, 3.12, 6.2 and 6.3 of the CER Explanatory Memorandum and section 5 of the Disclosure Document. CER securityholders should consider all of the advantages, disadvantages and risks of Aggregation before making their voting decision.

If CER securityholders have any questions, they should contact the toll-free CER Securityholder information line on 1300 785 534 (+61 2 9191 5874 for overseas callers) or email their question to investor@centro.com.au.

Yours faithfully

A handwritten signature in black ink, appearing to read 'E. Hourigan', with a small dot above the 'i'.

Elizabeth Hourigan
Company Secretary