



27 June 2011

ASIC proceeding update

Centro Properties Group (**Centro**) notes the Court's decision. The special matters committee will now meet to consider the matter and Centro will issue a further statement later this week.

It is important to note, however, that the critical task of restructuring Centro in the best interests of all investors remains the priority for board and management and today's decision will not impact the progress being made on that front.

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.

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