

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme CENTRO PROPERTIES GROUP
 ACN/ARSN 078 590 682

1. Details of substantial holder (1)

Name CNP SHAREHOLDERS ASSOCIATION (formerly known as CENTRO SHAREHOLDERS ASSOCIATION)
 ACN/ARSN (if applicable) _____

There was a change in the interests of the
 Substantial holder on

18/03/2011

The previous notice was given to the company on

12/02/2009

The previous notice was dated

12/02.2009**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid stapled	114,279,800	11.78%	103,595,197	10.65%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See ANNEXURE A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See ANNEXURE A				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See annexure A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See annexure A	

Signature

Print name JUNO WONG capacity: SECRETARY

Sign here  date: 18 / 03 / 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100
- (6) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown"
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

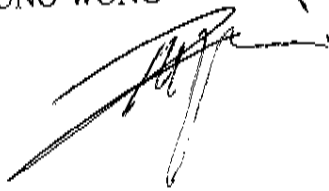
CORPORATION NAME: CENTRO PROPERTIES GROUP
ACN / ARBN: 078 590 682

THIS IS ANNEXURE A OF 5 PAGES REFERRED TO IN FORM 604 NOTICE OF INTERESTS OF
SUBSTANTIAL HOLDER

NAME: JUNO WONG

CAPACITY: SECRETARY

SIGN:



DATE: 18 / 03 / 2011

3. CHANGE IN RELEVANT INTERESTS

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected %
03.02.2011	Smartec Super Fund	Buy	218,000	ORD 218,000	0.0225
01.01.2010	Ming Cheng LOU	Buy	520,795	ORD 520,795	0.0537
01.01.2010	Mrs Lilianna Lou Nooren + Arnold Nooren	Sell	- 508,919	ORD -508,919	- 0.0525
29.08.2010	MIN LAN MO	Buy	234,638	ORD 234,638	0.0242
29.08.2010	MIN LAN MO & GUANG SHENG ZHOU	Buy	216,540	ORD 216,540	0.0223
29.08.2010	SAU CHU LAI	Buy	59,264	ORD 59,264	0.0061
29.08.2010	WEN TAO MO	Buy	354,344	ORD 354,344	0.0365
29.08.2010	DIAN LIN SAM HUANG	Buy	72,326	ORD 72,326	0.0075
02.03.2011	JIE XU	Sell	- 5,350,000	ORD -5,350,000	- 0.5515
02.03.2011	LIN WANG	Sell	- 3,700,000	ORD -3,700,000	- 0.3814
01.01.2010	LI MA	Buy	1,683,489	ORD 1,683,489	0.1735
09.03.2011	PUJ JUNO WONG	Sell	- 65,000	ORD -65,000	- 0.0067
03.12.2008	Shirley Xilin CHU	Sell	- 48,250	ORD -48,250	- 0.0050
03.12.2008	Wang Hua CHU	Sell	- 47,570	ORD -47,570	- 0.0049
02.03.2011	Canmanuel Development P/L	Sell	- 600,000	ORD -600,000	- 0.0618
02.03.2011	NAN CHIEN TSOU	Sell	- 510,349	ORD -510,349	- 0.0526
02.03.2011	ZOE SWORDER	Sell	- 106,160	ORD -106,160	- 0.0109
02.03.2011	ZENO SWORDER	Sell	- 69,338	ORD -69,338	- 0.0071
19.08.2010	CROUCHING DRAGON FAMILY SUPER FUND	Sell	- 20,000	ORD -20,000	- 0.0021
08.07.2010	FRIEDA CHEN	Sell	- 1,000	ORD -1,000	- 0.0001
01.03.2011	JING SHI	Sell	- 463,400	ORD -463,400	- 0.0478
25.09.2009	JUN MA	Sell	- 1,646,923	ORD -1,646,923	- 0.1698
01.01.2010	SHIH MING HUANG	Sell	- 271,462	ORD -271,462	- 0.0280
01.01.2010	XIANG LOU	Sell	- 180,000	ORD -180,000	- 0.0186
02.03.2011	JIE MA	Sell	- 200,000	ORD -200,000	- 0.0206
02.03.2011	YIK FAN NGAI	Sell	- 730,000	ORD -730,000	- 0.0752
09.03.2011	GUI FANG SUN	Sell	- 210,000	ORD -210,000	- 0.0216
01.03.2011	JING YUN ZHANG	Sell	- 2,000,000	ORD -2,000,000	- 0.2062
01.01.2010	IIF LTD	Sell	- 1,012,027	ORD -1,012,027	- 0.1043

4. DETAILS OF PRESENT REGISTERED HOLDERS

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	Nature of relevant interest (6)	CLASS AND NUMBER OF SECURITIES	Person's votes
Smartec Capital P/L	Smartec Capital P/L	Smartec Capital P/L	See "Nature of association" under Item 5 below	4,720,000	0.4854
Lumar Investment P/L	Lumar Investment P/L	Lumar Investment P/L	Same as above	6,190,000	0.6365
Smartec Super Fund	Smartec Super Fund	Smartec Super Fund	Same as above	3,878,000	0.3988
W + S CHU PTY LTD	W + S CHU PTY LTD	W + S CHU PTY LTD	Same as above	344,920	0.0355
Marina LOU	Marina LOU	Marina LOU	Same as above	56,000	0.0058
Ming Cheng LOU	Ming Cheng LOU	Ming Cheng LOU	Same as above	520,795	0.0536
Mrs Lilianna Lou Nooren + Arnold Nooren	Mrs Lilianna Lou Nooren + Arnold Nooren	Mrs Lilianna Lou Nooren + Arnold Nooren	Same as above	30,390	0.0031
MIN LAN MO	MIN LAN MO	MIN LAN MO	Same as above	234,638	0.0241
MIN LAN MO & GUANG SHENG ZHOU	MIN LAN MO & GUANG SHENG ZHOU	MIN LAN MO & GUANG SHENG ZHOU	Same as above	216,540	0.0223
SAU CHU LAI	SAU CHU LAI	SAU CHU LAI	Same as above	59,264	0.0061
WEN TAO MO	WEN TAO MO	WEN TAO MO	Same as above	354,344	0.0364
DIAN LIN SAM HUANG	DIAN LIN SAM HUANG	DIAN LIN SAM HUANG	Same as above	72,326	0.0074
JIE XU	HSBC HK	HSBC HK	Same as above	615,613	0.0633
	JIE XU	JIE XU	Same as above	19,344,479	1.9892
LIN WANG	LIN WANG	LIN WANG	Same as above	20,994,479	2.1589
	HSBC HK	HSBC HK	Same as above	3,093,219	0.3181
Ma LI	HSBC HK	HSBC HK	Same as above	1,783,489	0.1834
VISTAL GROUP LTD	HSBC HK	HSBC HK	Same as above	3,695,659	0.3800
	VISTAL GROUP LTD	VISTAL GROUP LTD	Same as above	26,591,042	2.7344
VISTAR GROUP LTD	HSBC HK	HSBC HK	Same as above	800,000	0.0823
BSF BVI LTD	BSF BVI LIMITED	BSF BVI LIMITED	Same as above	8,000,000	0.8227
	HSBC HK	HSBC HK	Same as above	2,000,000	0.2057

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association	
Ming Cheng LOU	Associated	The CNP Shareholders Association (CNPSA) (formerly known as Centro Shareholders Association) is an informal association among certain CNP securityholders who wish to consult together with a view to collective action regarding their holdings. The CNPSA has been registered as a not-for-profit. While there is no formal written agreement among the members of the CNPSA, there is an understanding among them that they will consult with each other prior to any vote that is put to CNP securityholders with a view to achieving a unified position. CNPSA members are free to leave the CNPSA at any time and membership in the CNPSA imposes no binding obligations. Specifically, despite the understanding that CNPSA members will consult with one another prior to any vote, CNPSA members remain free to vote or dispose of their CNP securities as they see fit.
Mrs Lilianna Lou Nooren + Arnold Nooren	Associated	
MIN LAN MO	Associated	
MIN LAN MO & GUANG SHENG ZHOU	Associated	
SAU CHU LAI	Associated	
WEN TAO MO	Associated	
DIAN LIN SAM HUANG	Associated	
PUI JUNO WONG	Ceased	
Shirley Xilin CHU	Ceased	
Wang Hua CHU	Ceased	
Canmanual Development P/L	Ceased	
NAN CHIEN TSOU	Ceased	
ZOE SWORDER	Ceased	
ZENO SWORDER	Ceased	
CROUCHING DRAGON FAMILY SUPER FUND	Ceased	
FRIEDA CHEN	Ceased	
JING SHI	Ceased	
JUN MA	Ceased	
SHIH MING HUANG	Ceased	
XIANG LOU	Ceased	
JIE MA	Ceased	
YIK FAN NGAI	Ceased	
GUI FANG SUN	Ceased	
JING YUN ZHANG	Ceased	
IIF LTD	Ceased	

6. ADDRESSES

The addresses of persons named in this form are as follows:

Name	Address
Vistal Group Ltd	12th Floor Ruttonjee House, 11 Duddell Street, Central, Hong Kong
Vistar Group Ltd	12th Floor Ruttonjee House, 11 Duddell Street, Central, Hong Kong
Smartec Capital P/L	611 / 55 MILLER STREET, PYRMONT, NSW, AUSTRALIA 2009
Lumar Investment P/L	611 / 55 MILLER STREET, PYRMONT, NSW, AUSTRALIA 2009
Smartec Super Funds	611 / 55 MILLER STREET, PYRMONT, NSW, AUSTRALIA 2009
BSF BVI Ltd	12th Floor Ruttonjee House, 11 Duddell Street, Central, Hong Kong
LI MA	2-2-1403 CHENGJI CENTRE, 125 NANJING ROAD, HEPING DISTRICT, TIANJIN, PR CHINA
Marina LOU	208 / 250 ST KILDA ROAD, SOUTH MELBOURNE, AUSTRALIA
MING CHENG LOU	1- 102, 6 JINGGUAN GARDEN, MEIJIANG STREET, HEXI DISTRICT, TIANJIN, PR CHINA
LIN WANG	701-1 / 4 NEW CITY GARDEN, BINSHUI WEST ROAD, NANKAI DISTRICT, TIANJIN, PR CHINA
JIE XU	1102 -1 5 SHANG PING JIA YUAN SUZHOU ROAD HE XI DISTRICT TIANJIN OF PR CHINA
W & S CHU PTY LTD	20 BRUCE STREET, TOORAK VIC 3142 AUSTRALIA
Mrs Lilianna Lou Nooren + Arnold Nooren	8 / 15-25 HELEN STREET, LANECOVE 2066, NSW AUSTRALIA
MIN LAN MO	52A CARLISLE CRES BEECROFT NSW 2119 AUSTRALIA
MIN LAN MO & GUANG SHENG ZHOU	52A CARLISLE CRES BEECROFT NSW 2119 AUSTRALIA
SAU CHU LAI	52A CARLISLE CRES BEECROFT NSW 2119 AUSTRALIA
WEN TAO MO	52A CARLISLE CRES BEECROFT NSW 2119 AUSTRALIA
DIAN LIN SAM HUANG	52A CARLISLE CRES BEECROFT NSW 2119 AUSTRALIA