

CNPR Limited

ABN 45 078 590 682

10 January 2011

Companies Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
Sydney NSW 2000

Dear Sir

ASIC and ASX grant relief from half year reporting obligations for 31 December 2011

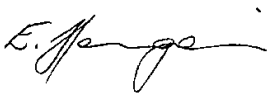
On 3 January 2012, ASIC granted CNPR Limited and CPT Manager Limited in its capacity as Responsible entity of Centro Property Trust (collectively, CNP) relief in relation to the half-year reporting obligations for 31 December 2011. The relief is summarised below:

- CNP is relieved from the requirements of section 302 of the Corporations Act 2001 to prepare, audit and lodge with ASIC its financial, directors' and auditor's reports for the half year ended 31 December 2011; and
- CNP must, as a condition, make an announcement for public release to ASX that includes a summary of the relief given by ASIC.

Similarly, on 9 January 2011, ASX granted a waiver of Listing Rule 4.2A to the extent necessary to permit CNP to not have to lodge with ASX an Appendix 4D and half year report in respect of the half-year ended 31 December 2011.

The order from ASIC and the waiver from ASX are attached.

Yours faithfully,



Elizabeth Hourigan
Company Secretary

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 12-1407.

Commencement

3. This instrument commences on the day it is signed.

Order

4. ASIC relieves CNPR Limited ACN 078 590 682 (CPL), formerly known as Centro Properties Limited and CPT Manager Limited ACN 054 494 307 (CPT Manager) in its capacity as responsible entity of Centro Property Trust ASRN 091 043 793 (CPT) from the requirements in section 302 of the Act to prepare or obtain and have audited or reviewed and lodged with ASIC the half-year financial, directors' and auditor's reports, for the half year ended 31 December 2011.

Where this order applies

5. Centro Properties Group (CNP) makes an announcement for public release to the ASX Limited ACN 008 624 691, including a summary of the relief given by this order.

Dated: 3 January 2012



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Signed by Kim Xuan Huynh

As a delegate of the Australian Securities and Investments Commission



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9 January 2012

Rebecca Maslen-Stannage
Partner
Freehills

By Email:

Dear Rebecca,

Centro Properties Group (the "Group")

I refer to your letter of 16 December 2011 requesting on behalf of the Group of a waiver from listing rule 4.2A to not to be required to lodge an appendix 4D half year report for the period ended 31 December 2011. ASX has considered the application and decided as follows.

DECISION

1. Based solely on the information provided, ASX Limited ("ASX") grants Centro Properties Group (the "Group") a waiver from listing rule 4.2A to the extent necessary to permit the Group not to lodge an Appendix 4D and half yearly report in respect of the half year ended 31 December 2011, on condition that CNPR Limited (formerly Centro Properties Limited) and CPT Manager Limited in its capacity as responsible entity of Centro Property Trust are relieved by the Australian Securities & Investments Commission ("ASIC") from the requirements in section 302 of the Corporations Act 2001 to prepare or obtain and have audited or reviewed and lodged with ASIC the half-year financial, directors', and auditor's reports, for that period.
2. ASX has considered listing rule 4.2A only and makes no statement as to the Group's compliance with other listing rules.

BASIS FOR DECISION

Listing rule 4.2A

Underlying Policy

1. Enhances continuous disclosure regime by requiring disclosure of summary half year and full year financial information – information in prescribed format – prescribed format intended to facilitate ready understanding of information and comparison of information provide by different entities.

Present Application

2. Stapled Group's securities currently suspended pending completion of winding up following restructure and debt cancellation – restructure and debt cancellation were approved by relevant stakeholders in November 2011 – entitlements of various groups of stakeholders are as determined pursuant to the restructure - Group's securities not expected to be reinstated to quotation pending completion of winding up of entities making up Group – no trading in Group's securities such that the market would require periodic financial report to be lodged for information - half year accounts not useful to relevant users – costly to prepare – ASIC relief has been granted from obligation to prepare and lodge statutory accounts for the half year – listing rule waiver consistent with ASIC relief – waiver granted.

Yours sincerely,

[Sent electronically without signature]

Kobe Li

Adviser - Listings (Melbourne)