

# Arnold Bloch Leibler

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## Facsimile

Attention **Company Announcements Office**  
Company **Australian Stock Exchange**  
Fax No. **1300 135 638**

Our Ref MD JYC  
File No. 011711896

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From **Jing Chang**  
Date **17 August 2012**  
Subject **Notice of ceasing to be a substantial holder**

Total pages 4



MELBOURNE  
SYDNEY

Dear Sirs

### Notice of ceasing to be a substantial holder

Attached is a Form 605 - Notice of ceasing to be a substantial holder and Annexure which is lodged on behalf of PHS Patriot Fund, L.P.

Yours faithfully

**Jing Chang**  
Lawyer

If you do not receive this message in full, please notify by telephoning 61 3 9229 9999.

This facsimile contains privileged and confidential information intended only for the addressee.

If you are not the addressee, or the person responsible for delivering it to the addressee, you may not copy or deliver this facsimile to anyone else or use or disseminate any of the information contained in this facsimile.

If you receive this facsimile by mistake, please notify us immediately by telephone and return the original facsimile and all copies thereof to us by post.

We will reimburse any reasonable costs you incur in notifying us and in returning the facsimile to us.

Thank you.

## Form 605

Corporations Act 2001  
Section 671B

### Notice of ceasing to be a substantial holder

To Company Name/Scheme: **Centro Retail Australia (comprising Centro Retail Limited (ACN 114 757 783) and Centro MCS Manager Limited (in its capacity as responsible entity of Centro Retail Trust (ARSN 104 931 928), Centro Australia Wholesale Fund (ARSN 122 223 974) and Centro DPF Holding Trust (ARSN 153 269 759))**

ACN/ARSN: as above

#### 1. Details of substantial holder(1)

Name: **PHS Patriot Fund, L.P.**

ACN/ARSN (if applicable): **N/A**

The holder ceased to be a substantial holder on: **15 / 08 / 2012**

The previous notice was given to the company on: **02 / 02 / 2012**

The previous notice was dated: **01 / 02 / 2012**

#### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
31 July 2012	PHS Patriot Fund, L.P.	Acquisition of CRF securities as a consequence of conversion of C.A.T.S.	N/A	Fully paid ordinary quadruple stapled securities 588	588
15 August 2012	PHS Patriot Fund, L.P.	On-market sale of CRF securities	A\$2.09	Fully paid ordinary quadruple stapled securities 8,313	8,313
15 August 2012	PHS Patriot Fund, L.P.	Termination of the association it previously had with the entities listed in part 1 of Annexure A	N/A	Fully paid ordinary quadruple stapled securities 120,025,849	120,025,849

#### 3. Changes in association

The persons who have former associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Refer to part 1 of Annexure A	PHS Patriot Fund, L.P. ceased to be an associate of each person listed in part 1 of Annexure A in relation to Centro Retail Australia upon sale of its CRF securities.

#### 4. Addresses

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

Name	Address
PL 8 Patriot Fund L.P.	c/o 245 Park Ave 26 <sup>th</sup> Floor, New York, NY 10167, USA

### Signature

print name **Forest Wolfe** capacity **Authorised Representative**  
 sign here  date **16/08/2012**

### 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 an 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671(67) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671(1)(f) 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.
- (5) 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 acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired).
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure "A" of 1 page referred to in ASIC Form 605 (Notice of ceasing to be a substantial holder)

Signature: 

Name: Forest Wolfe

Position: Authorised Representative of the substantial holder named in part 1 of Form 605

Date: 16 August 2012

**Part 1**

John M Angilo
Michael L Gordon
Kirk Wickman
Joseph Wekselblatt
JAMG LLC
AG Partners L.P.
AG Funds L.P.
Angelo Gordon & Co. L.P.
Silver Oak Capital LLC
AG Super Fund International Partners, L.P.
AG Super Fund International LLC
AG CNG LLC
AG Capital Recovery VI LLC
AG Capital Recovery VII LLC
AG Eleven LLC
AG Super LLC
Nutmeg Partners LLC
PHS Patriot LLC
AG Princess LLC
AG MM LLC
AG Capital Recovery Partners VI, L.P.
AG Capital Recovery Partners VII, L.P.
AG Eleven Partners, L.P.
Nutmeg Partners, L.P.
AG Princess, L.P.
AG Super Fund, L.P.
AG MM, L.P.