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**Form 605**

**Corporations Act 2001  
Section 671B**

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme                      Centro Retail Group  
ACN/ARSN    104 931 928

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

Name    Orbis Investment Management (Australia) Pty Ltd (**Orbis Australia**) and its related bodies corporate as set out in Table 1 of Annexure A (**together Orbis Group**), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A  
ACN/ARSN (if applicable)                      112 316 168 (ACN of Orbis Australia)

The holder ceased to be a substantial holder on                      30 March 11  
The previous notice was given to the company on                      24 March 11  
The previous notice was dated    24 March 11

**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
See Annexure A, Table 3					

**3. Changes in association**

The persons who have become 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
See Annexure A, Table 3	

**4. Addresses**

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

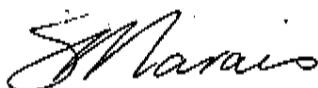
Name	Address
Orbis Group	C/- Orbis Australia, Level 2 Challis House, 4 Martin Place Sydney, NSW 2000

**Signature**

print name    Simon Marais

Director

sign here



date    1 April 11

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**Centro Retail Group**

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM 605

Print name	Simon Marais	Director
Sign here		Date 1 April 11

**Table 1 - Related bodies corporate**

The following entities are associates of Orbis Australia and each other by virtue of being related bodies corporate.

Orbis Holdings Limited	Orbis Mansfield Street Properties Ltd
Orbis World Limited	Orbis Investment Management (BVI) Limited (OBVL)
Orbis Investment Management Limited (OIML)	Orbis Investment Advisory Pty Limited
Orbis Asset Management Limited (OAML)	Orbis Holdings (Australia) Pty Limited
Orbis Administration Limited	Orbis Investment Management (Australia) Pty Limited
Orbis Investment Research Limited	Orbis Client Services (Canada) Limited
Orbis Investment Management (MIS) Limited	Orbis Holdings (UK) Limited
Triple Blue Holdings Limited	Orbis Investment Management (Europe) LLP
Pictet Overseas Trust Corporation and Pictet Trustee Company SA	Orbis Investment Advisory (Hong Kong) Limited

**Table 2 - Funds**

An entity within the Orbis Group acts as investment manager for some or all of the assets in the following funds.

No	Fund name	Investment Manager	Reference Code	Registered Holder	Persons entitled to be registered holder
1	Orbis MIS - Orbis/SM Australia Equity Fund	Orbis Australia	SMEF	State Street Australia Limited (SSAL) as nominee of SMEF	SSAL as nominee of SMEF
2	Warakiri Endeavour Fund	Orbis Australia	SMWK	ANZ Nominees Ltd as nominee of SMWK	ANZ Nominees Ltd as nominee of SMWK
3	Orbis MIS - Orbis Global Equity Fund	OIML	GAPL	SSAL as nominee of GAPL	SSAL as nominee of GAPL
4	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup PTY Ltd as nominee of OGEF	Citigroup PTY Ltd as nominee of OGEF
5	Orbis Optimal SA Fund Limited	OIML	OSAP	Citigroup PTY Ltd as nominee of OSAP	Citigroup PTY Ltd as nominee of OSAP
6	Orbis SICAV -Global Equity Fund	OIML	SGPL	Citigroup PTY Ltd as nominee of SGPL	Citigroup PTY Ltd as nominee of SGPL
7	Orbis Optimal Global Fund LP	OAML	OOLP	Citigroup PTY Ltd as nominee of OOLP	Citigroup PTY Ltd as nominee of OOLP
8	Orbis Asia ex-Japan Fund	OBVIL	XJPL	Citigroup PTY Ltd as nominee of XJPL	Citigroup PTY Ltd as nominee of XJPL
9	Intech Australian Shares High Alpha Trust	Orbis Australia	SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA
10	Construction and Building Unions Superannuation Fund	Orbis Australia	SMCB	National Nominees (NAB Custodian Services) as nominee for SMCB	NAB Custodian Services as nominee for SMCB
11	HESTA Superannuation Fund	Orbis Australia	SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT
12	Hostplus Superannuation Fund	Orbis Australia	SMHP	JP Morgan as nominee of SMAU	JP Morgan Nominees Australia Ltd as nominee of SMAU
13	Russell Australian Opportunities Fund	Orbis Australia	SMRI	SSAL as nominee of SMRI	SSAL as nominee of SMRI
14	Orbis International Equity LP	OAML	IELP	Citigroup PTY Ltd as nominee of IELP	Citigroup PTY Ltd as nominee of IELP
15	Catholic Superannuation Fund	Orbis Australia	SMCS	NAB Custodian Services	NAB Custodian Services
16	Orbis US Equity Fund LP	OAML	USLP	Citigroup Pty Ltd as nominee of USLP	Citigroup Pty Ltd as nominee of USLP
17	Qantas Superannuation Plan	Orbis Australia	SMQS	JP Morgan Nominees Australia Ltd as nominee of SMQS	JP Morgan Nominees Australia Ltd as nominee of SMQS
18	Maritime Super	Orbis Australia	SMMS	NAB Custodian Services as nominee for SMMS	NAB Custodian Services as nominee for SMMS
19	Warakiri Australian Equities Pensions and Charities Fund	Orbis Australia	SMWA	ANZ Nominees Ltd as nominee of SMWA	ANZ Nominees Ltd as nominee of SMWA
20	Non Government Schools Superannuation Fund	Orbis Australia	SMNG	SSAL as nominee for SMNG	SSAL as nominee for SMNG

Table 3 – Change in relevant interest and nature of association

Trade date	Reference code	Action	No of security	Consideration
30 March 11	SMCB	Sell	- 1,474,488	-\$ 512,751
30 March 11	SMEF	Sell	- 1,996,407	-\$ 694,247
30 March 11	SMHP	Sell	- 487,966	-\$ 169,689
30 March 11	SMHT	Sell	- 1,179,596	-\$ 410,202
30 March 11	SMIA	Sell	- 325,560	-\$ 113,213
30 March 11	SMRI	Sell	- 242,112	-\$ 84,194
30 March 11	SMMS	Sell	- 552,784	-\$ 192,230
30 March 11	SMNG	Sell	- 89,709	-\$ 31,196
30 March 11	SMWA	Sell	- 834	-\$ 290
23 to 30 March 11	GAPL	Sell	- 6,756,249	-\$ 2,346,192
23 March 11	IELP	Sell	- 44,697	-\$ 15,505
23 to 30 March 11	OGEF	Sell	- 22,972,044	-\$ 7,976,332
23 to 30 March 11	SGPL	Sell	- 10,046,589	-\$ 3,488,805
			- 46,169,035	-\$ 16,034,846