

Responsible Entity
CPT Manager Limited
ABN 37 054 494 307



Centro Properties Limited
ABN 45 078 590 682
Centro Property Trust
ARSN 091 043 793

21 July 2010

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

Dear Sir

LAPSE OF OPTIONS

Further to its announcement of 4 June 2010 regarding the missed redemption of exchangeable notes, Centro Properties Group (Centro) announces that all unexercised options issued by Centro Properties Limited and CPT Manager Limited (as responsible entity of Centro Properties Trust) to JPMorgan Australian ENF Nominees No. 1 Pty Limited in its capacity as trustee of the JPMorgan Australian Exchangeable Note Funding Trust No. 1 under the CNP Option Deed dated on or about 6 June 2007, lapse and cease to be of any effect from 21 July 2010 in accordance with the terms and conditions of the options.

Yours faithfully

A handwritten signature in black ink, appearing to read 'E. Hourigan', written in a cursive style.

Elizabeth Hourigan
Company Secretary