

8 July 2011

## Centro Direct Property Funds announce June quarter distribution details

Centro MCS Manager Limited, as Responsible Entity for the Centro Direct Property Fund International (DPFI) and Centro Direct Property Fund (DPF) today announced the following details relating to distributions for the quarter ended 30 June 2011:

- As advised in a letter to DPFI unitholders dated 10 March 2011 and a further update dated 29 June 2011, the DPFI will make no further income distributions to investors as a result of the sale of Centro's US management platform to BRE Retail Holdings, LLC, an affiliate of Blackstone Real Estate Partners VI, L.P ("Blackstone"). A further announcement will be made later in July regarding the payment of capital proceeds to investors resulting from the Blackstone sale and the disbursement of funds from the underlying funds into which DPFI is invested.
- The DPF will make a distribution of 0.50 cents per unit on 10 August 2011. This distribution comprises a distribution from net income for the June quarter. As referred to in the Investor Update dated 29 June 2011, the DPF anticipates receiving around \$80 million from the DPFI as a result of the pending wind up of the DPFI. A further announcement will be made towards the end of July regarding the payment of any capital distribution to DPF investors. It is anticipated that any capital payment will likewise be paid on 10 August 2011.

### For further information

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