



CPT Manager Limited  
Responsible Entity  
ABN 37 054 494 307

**Centro MCS™**  
**DIRECT PROPERTY**

Centro MCS Manager Limited  
Responsible Entity  
ABN 69 051 908 984

21 December 2009

Dear Investor

### **Centro MCS 18 – Syndicate Refinancing Completed**

I write to you on behalf of Centro MCS Manager Limited, the Responsible Entity (RE) of Centro MCS 18 (the Syndicate).

We are pleased to advise you that the Syndicate has successfully extended its debt facility with its current financier for a further one year period to 20 December 2010. The 12 month extension provides an opportunity to potentially refinance the loan facility on more favourable terms next year, if debt market conditions continue to improve.

The current distribution forecast of 4.0% on original equity has been maintained for the 2010 financial year.

#### **Investor Communication**

We will continue to keep you informed regarding Centro Meadow Heights sale negotiations which are still progressing. Please do not hesitate to contact Centro MCS Investor Services if you have any queries or require further clarification on the above.

#### **Centro Investor Services**

	Toll Free (within Australia):	1800 802 400
	Toll Free (from New Zealand):	0800 449 605
	Telephone:	+61 3 8847 1802
	Email:	<a href="mailto:investor@centro.com.au">investor@centro.com.au</a>
	Fax:	+61 3 8847 1868

Yours faithfully

Gerard Condon  
General Manager – Syndicate Funds Management