

2 January 2008



## Centro Board Invites Expressions of Interest

As previously advised, the Board and management of Centro Properties Group (“Centro”) and their advisers are undertaking a strategic review process. This review includes evaluating options to secure the financial structure of Centro and its related entities, including Centro Retail Trust, on a timetable consistent with that agreed with the group’s banks.

Mr Brian Healey, Chairman of Centro, said, “In recent days, we have received a significant number of unsolicited expressions of interest from a range of strategic and financial investors in potential investments in the group and certain of our assets.

“Therefore, as part of the strategic review process, Centro is now seeking expressions of interest for key alternatives available to it.

“This will enable interested parties to substantiate their interest, and for all such proposals to be evaluated from the perspective of the best interests of all Centro stakeholders.”

The Board believes that it is appropriate to adopt a process that allows the effective evaluation of any expression of interest on an equal basis and to ensure consideration of a wide range of alternatives for the best interests of all stakeholders. Expressions of interest are therefore being sought for either or both:

- A whole of group review, including a recapitalisation, equity issuance or acquisition of Centro; or
- The acquisition of the group’s interests in its Australian and US wholesale funds.

Parties wishing to participate in this process should contact Centro or its advisers, Lazard Carnegie Wylie.

For further information:

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### **About Centro Properties Group (ASX: CNP)**

Centro Properties Group specialises in the ownership, management and development of shopping centres.

Please visit [www.centro.com.au](http://www.centro.com.au)