

26 August 2011

Centro Direct Property Fund International announces capital distributions

Centro MCS Manager Limited, as Responsible Entity for the Centro Direct Property Fund International (DPFI) today announced details relating to two special capital distributions to be paid on 2 September 2011 and 7 September 2011 respectively.

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), most of the DPFI's investments have now been liquidated. DPFI investors are forecast to receive approximately 16 to 17 cents per unit. We anticipate distributing the proceeds to DPFI investors as follows:

- The DPFI will make a capital distribution payment on 2 September 2011, amounting to 13.9351 cents per unit. The record date for this distribution will be 23 August 2011;
- The DPFI will make a special capital distribution payment on 7 September 2011, amounting to 2.3117 cents per unit. The record date for this distribution will be 26 August 2011; and
- The remaining capital of the Fund, net of a minor amount to be retained until completion of the Fund audit and resolution of all matters relating to the Fund wind-up, is expected to be distributed toward the end of calendar year 2011.

The unit price of the DPFI will be adjusted to reflect both these distributions and will go "ex-distribution" on 31 August 2011.

For further information

Media:
Marjan Doroodkar
Marketing & Investor Communications Manager
+61 3 8847 0992
marjan.doroodkar@centro.com.au

Investors:
Alan Hayden
Manager – Direct Property Funds
+61 3 8847 0908
alan.hayden@centro.com.au