

2 December 2011



DPF announces receipt of approvals for aggregation of Centro entities

Centro Direct Property Fund (“DPF”) is pleased to announce that all necessary approvals relating to the aggregation of various Centro entities have now been received. Aggregation is scheduled to be implemented on 14 December 2011.

DPF Unitholders should also refer to today’s ASX announcements made by CNP and CER which are available on the Centro website at www.centro.com.au

DPF Unitholders have received various correspondences over recent weeks relating to a Unit Redemption Offer including a Unit Redemption Brochure. The Redemption Offer was conditional on the successful implementation of Aggregation. The DPF responsible entity is therefore pleased to advise that the redemption offer as set out in the Brochure will be proceeding (subject to Aggregation being implemented). Unitholders are reminded that the cut-off date to provide redemption requests for the Initial Redemption Offer is 6 December 2011.

For further information

Investors:

Centro Investor Services:

In Australia: 1800 802 400
International: +61 3 8847 1802
investor@centro.com.au

Media:

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

Analysts:

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