

Responsible Entity  
**Centro MCS Manager Limited**  
ABN 69 051 908 984



**Centro Retail Limited**  
ABN 90 114 757 783  
**Centro Retail Trust**  
ARSN 104 931 928

27 April 2010

Mr James Gerraty  
Manager, Issuers (Melbourne)  
Market Supervision  
Australian Stock Exchange Limited  
Level 45, South Tower, Rialto  
525 Collins Street  
MELBOURNE VIC 3000

Dear Mr Gerraty

**Centro Retail Trust (CER or the Trust) – Price Query**

I refer to your letter of 23 April 2010 regarding the change in price of CER securities and provide the following responses to your questions:

1. No, the Trust is not aware of any information concerning it that it has not announced which, if known, could be an explanation for recent trading in securities in the Trust.
2. As the answer to question 1 is no, this question is not applicable.
3. At this time, the Trust has no reason to think that there may be a change in its operating results before abnormal items and income tax so that the figure for the financial year to 30 June 2010 would vary from the previous corresponding period by more than 15%.


With regard to the guidance given in its release of 12 November 2009, that it expected that operating results for the financial year ending 30 June 2010 would be approximately 20% lower than for the financial year ending 30 June 2009, at this time the Trust has no reason to expect a variance of more than 15% from that guidance.

4. The Trust does expect that it will record material abnormal or extraordinary items for the financial year ending 30 June 2010. The existence and nature of these abnormal items are consistent with those disclosed in prior periods as outlined below.

For the half year ended 31 December 2009, the Trust recorded and announced abnormal items including asset revaluations, foreign exchange and derivative mark-to-market items. These items are likely to again exist for the second half of the 2010 financial year but cannot be determined until the conclusion of the reporting period.

5. CER is not aware of any other explanation for the price change in its securities.
6. I confirm that the Trust is in compliance with the listing rules and, in particular, listing rule 3.1

Yours faithfully



**Elizabeth Hourigan**  
Company Secretary



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23 April 2010

Elizabeth Hourigan  
Company Secretary  
Centro Retail Group  
GLEN WAVERLEY

By email only

Dear Elizabeth

**Centro Retail Group (the "Group")**

**RE: PRICE QUERY**

We have noted a change in the price of the Group's securities from 18.5 cents at the close of trading on 9 April 2010 to 22 cents at the time of writing.

In light of the price change, please respond to each of the following questions.

1. Is the Group aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Group?

Please note that as recent trading in the Group's securities could indicate that information has ceased to be confidential, the Group is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the operating results before abnormal items and income tax so that the figure for the financial year ending 30 June 2010 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.
4. Is there any reason to think that the Group may record any material abnormal or extraordinary item for the financial year ending 30 June 2010? If so, please provide details.
5. Is there any other explanation that the Group may have for the price change and increase in volume in the securities of the Group?
6. Please confirm that the Group is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by return e-mail or by facsimile on facsimile number 03 9614 0303. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. EST) on Tuesday, 27 April 2010.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Group's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely

Sent electronically without signature

James Gerraty  
**Manager, Issuers Melbourne**