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Attention	**Company Announcements Office**
Company	Australian Stock Exchange
Fax No.	1300 135 638
From	Michael Dodge
Date	2 February 2012
Subject	**Notice of ceasing to be a substantial holder**
Total pages	4

Our Ref MD
File No. 011455620

Contact
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MELBOURNE
SYDNEY

Dear Sirs

Notice of ceasing to be a substantial holding

Attached is a Form 605 - Notice of ceasing to be a substantial holder and Annexure which is lodged on behalf of AG Garden Partners, L.P. and AG CNG Fund, L.P.

Yours faithfully

Michael Dodge
Partner

ABL/1717971v1

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: Centro Retail Australia (comprising Centro Retail Limited (ACN 114 757 783) and Centro MCS Manager Limited (in its capacity as responsible entity of Centro Retail Trust (ARSN 104 931 928), Centro Australia Wholesale Fund (ARSN 122 223 974) and Centro DPF Holding Trust (ARSN 153 269 759)))

ACN/ARSN: as above

1. Details of substantial holder(1)

Name: AG Garden Partners, L.P. and AG CNG Fund, L.P.

ACN/ARSN (if applicable): N/A

The holder ceased to be a substantial holder on: 31 / 01 / 2012

The previous notice was given to the company on: 22 / 12 / 2011

The previous notice was dated: 22 / 12 / 2011

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
31 January 2012	AG Garden Partners, L.P.	On-market sale of CRF securities.	A$1.8408	Fully paid ordinary quadruple stapled securities 1,725,479	1,725,479
31 January 2012	AG Garden Partners, L.P.	Termination of the association it previously had with the entities listed in part 1 of Annexure A.	N/A	Fully paid ordinary quadruple stapled securities 113,054,275	113,054,275
31 January 2012	AG CNG Fund, L.P.	On-market sale of CRF securities.	A$1.8408	Fully paid ordinary quadruple stapled securities 1,591,968	1,591,968
31 January 2012	AG CNG Fund, L.P.	Termination of the association it previously had with the entities listed in part 1 of Annexure A.	N/A	Fully paid ordinary quadruple stapled securities 113,187,786	113,187,786

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

Refer to part 1 of Annexure A	AG Garden Partners, L.P. and AG CNG Fund, L.P. ceased to be associates of each other and associates of each person listed in part 1 of Annexure A in relation to Centro Retail Australia upon sale by them of their CRF securities.

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AG Garden Partners, L.P.	c/o 245 Park Ave. 26th Floor, New York, NY 10167, USA
AG CNG Fund, L.P.	as above

Signature

print name **Forest Wolfe** capacity Authorised Representative

sign here date 1/02/2012

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure "A" of 1 page referred to in ASIC Form 605 (Notice of ceasing to be a substantial holder)

Signature:

Name: Forest Wolfe

Position: Authorised Representative of the substantial holders named in part 1 of Form 605

Date: 1 February 2012

Part 1

John M Angelo
Michael L Gordon
Kirk Wickman
Joseph Wekselblatt
JAMG LLC
AG Partners, L.P.
AG Funds, L.P.
Angelo, Gordon & Co., L.P.
Silver Oak Capital, LLC
AG Super Fund International Partners, L.P.
AG Super Fund International LLC
AG CNG LLC
AG Capital Recovery VI LLC
AG Capital Recovery VII LLC
AG Eleven LLC
AG Super LLC
Nutmeg Partners LLC
PHS Patriot LLC
AG Princess LLC
AG MM LLC
AG Capital Recovery Partners VI, L.P.
AG Capital Recovery Partners VII, L.P.
AG Eleven Partners, L.P.
Nutmeg Partners, L.P.
PHS Patriot Fund, L.P.
AG Princess, L.P.
AG Super Fund, L.P.
AG MM, L.P.