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Attention **Company Announcements Office**
Company **Australian Stock Exchange**
Fax No. **1300 135 638**

Our Ref MD
File No. 011509157

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From **Michael Dodge**
Date **6 March 2012**
Subject **Notice of ceasing to be a substantial holder**

Total pages 14



MELBOURNE
SYDNEY

Dear Sirs

Notice of ceasing to be a substantial holder

Attached is a Form 605 - Notice of ceasing to be a substantial holder and Annexure which is lodged on behalf of Taconic Capital Advisors L.P. and the other persons named as substantial holders in the Form 605.

Yours faithfully

Michael Dodge
Partner

If you do not receive this message in full, please notify by telephoning 61 3 9229 9999.

This facsimile contains privileged and confidential information intended only for the addressee.

If you are not the addressee, or the person responsible for delivering it to the addressee, you may not copy or deliver this facsimile to anyone else or use or disseminate any of the information contained in this facsimile.

If you receive this facsimile by mistake, please notify us immediately by telephone and return the original facsimile and all copies thereof to us by post.

We will reimburse any reasonable costs you incur in notifying us and in returning the facsimile to us.

Thank you.

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 Teconic Capital Advisors L.P. and its associates as listed in part 1 of Annexure A

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 02/03/2012

The previous notice was given to the company on 25 / 01 / 2012

The previous notice was dated 25 / 01 / 2012

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
Refer to part 2 of Annexure A					

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
No changes	No changes

4. Addresses

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

Name	Address
Refer to part 1 of Annexure A	

Signature

print name Jon Jachman capacity Authorized Representative

sign here  date 02/03/2012

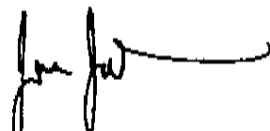
DIRECTIONS

- (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 11 pages referred to in ASIC Form 605 (Notice of ceasing to be a substantial holder)

Signature:



Name: Jon Jachman

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

Date: March 2, 2012

Part 1 – Details of substantial holders

Substantial holder	Address
Kenneth D Brody	450 Park Avenue, 9 th Floor, New York, NY 10022 USA
Frank P Brosens	as above
Taconic Capital Performance Partners LLC	as above
Taconic Capital Partners LLC	as above
Taconic Associates LLC	as above
Taconic Capital Advisors, L.P.	as above
Taconic Capital Advisors UK LLP	as above
Taconic Capital Services UK Ltd	as above
Taconic Capital Partners 1.5 L.P.	as above
Taconic Opportunity Fund L.P.	as above
Taconic Master Fund 1.5 L.P.	as above
Taconic Opportunity Fund II L.P.	as above
Taconic Opportunity Master Fund L.P.	as above

Part 2 – Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
03/01/2012	Taconic Opportunity Master Fund L.P.	Off market sale	AUD 711,661.55	Fully paid ordinary quadruple stapled securities 414,963	414,963
03/01/2012	Taconic Opportunity Fund L.P.	Off market purchase	AUD 30,811.04	Fully paid ordinary quadruple stapled securities 17,849	17,849
03/01/2012	Taconic Opportunity Fund II L.P.	Off market purchase	AUD 681,050.51	Fully paid ordinary quadruple stapled securities 397,114	397,114

24/01/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 60,918.67	Fully paid ordinary quadruple stapled securities 33,144	33,144
24/01/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 95,335.22	Fully paid ordinary quadruple stapled securities 51,869	51,869
24/01/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 47,455.32	Fully paid ordinary quadruple stapled securities 25,819	25,819
24/01/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 94,579.80	Fully paid ordinary quadruple stapled securities 51,458	51,458
24/01/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 14,218.77	Fully paid ordinary quadruple stapled securities 7,736	7,736
25/01/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 476,458.84	Fully paid ordinary quadruple stapled securities 259,255	259,255
25/01/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 745,654.27	Fully paid ordinary quadruple stapled securities 405,732	405,732
25/01/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 371,156.57	Fully paid ordinary quadruple stapled securities 201,957	201,957

25/01/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 739,743.90	Fully paid ordinary quadruple stapled securities 402,518	402,518
25/01/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 111,212.63	Fully paid ordinary quadruple stapled securities 60,514	60,514
27/01/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 184,789.13	Fully paid ordinary quadruple stapled securities 100,173	100,173
27/01/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 289,191.77	Fully paid ordinary quadruple stapled securities 156,769	156,769
27/01/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 143,947.48	Fully paid ordinary quadruple stapled securities 78,033	78,033
27/01/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 286,900.66	Fully paid ordinary quadruple stapled securities 155,527	155,527
27/01/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 43,132.78	Fully paid ordinary quadruple stapled securities 23,382	23,382
30/01/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 51,636.94	Fully paid ordinary quadruple stapled securities 28,027	28,027

30/01/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 80,813.19	Fully paid ordinary quadruple stapled securities 43,863	43,863
30/01/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 40,225.12	Fully paid ordinary quadruple stapled securities 21,833	21,833
30/01/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 80,172.04	Fully paid ordinary quadruple stapled securities 43,515	43,515
30/01/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 12,052.98	Fully paid ordinary quadruple stapled securities 6,542	6,542
31/01/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 122,641.91	Fully paid ordinary quadruple stapled securities 66,733	66,733
31/01/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 191,930.64	Fully paid ordinary quadruple stapled securities 104,435	104,435
31/01/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 95,536.20	Fully paid ordinary quadruple stapled securities 51,984	51,984
31/01/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 190,410.78	Fully paid ordinary quadruple stapled securities 103,608	103,608

31/01/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 28,825.57	Fully paid ordinary quadruple stapled securities 15,576	15,576
01/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 31,222.92	Fully paid ordinary quadruple stapled securities 16,957	16,957
01/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 48,864.42	Fully paid ordinary quadruple stapled securities 26,538	26,538
01/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 24,321.73	Fully paid ordinary quadruple stapled securities 13,209	13,209
01/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 48,477.75	Fully paid ordinary quadruple stapled securities 26,328	26,328
01/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 7,287.87	Fully paid ordinary quadruple stapled securities 3,958	3,958
02/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 103,308.73	Fully paid ordinary quadruple stapled securities 56,143	56,143
02/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 161,674.87	Fully paid ordinary quadruple stapled securities 87,862	87,862

02/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 80,474.93	Fully paid ordinary quadruple stapled securities 43,734	43,734
02/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 180,396.00	Fully paid ordinary quadruple stapled securities 87,167	87,167
02/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 24,112.67	Fully paid ordinary quadruple stapled securities 13,104	13,104
03/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 235,850.55	Fully paid ordinary quadruple stapled securities 126,706	126,706
03/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 369,104.45	Fully paid ordinary quadruple stapled securities 198,294	198,294
03/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 183,725.76	Fully paid ordinary quadruple stapled securities 98,703	98,703
03/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 366,178.33	Fully paid ordinary quadruple stapled securities 196,722	196,722
03/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 55,050.91	Fully paid ordinary quadruple stapled securities 29,575	29,575

06/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 110,988.77	Fully paid ordinary quadruple stapled securities 59,046	59,046
06/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 173,693.68	Fully paid ordinary quadruple stapled securities 92,405	92,405
06/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 86,456.80	Fully paid ordinary quadruple stapled securities 45,995	45,995
06/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 172,317.74	Fully paid ordinary quadruple stapled securities 91,673	91,673
06/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 25,906.03	Fully paid ordinary quadruple stapled securities 13,782	13,782
07/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 262,935.44	Fully paid ordinary quadruple stapled securities 140,352	140,352
07/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 411,488.56	Fully paid ordinary quadruple stapled securities 219,648	219,648
07/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 204,822.57	Fully paid ordinary quadruple stapled securities 109,332	109,332

07/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 408,228.85	Fully paid ordinary quadruple stapled securities 217,908	217,908
07/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 61,372.58	Fully paid ordinary quadruple stapled securities 32,760	32,760
08/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 45,498.06	Fully paid ordinary quadruple stapled securities 24,367	24,367
08/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 71,201.94	Fully paid ordinary quadruple stapled securities 38,133	38,133
08/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 35,441.32	Fully paid ordinary quadruple stapled securities 18,981	18,981
08/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 70,638.04	Fully paid ordinary quadruple stapled securities 37,831	37,831
08/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 10,620.63	Fully paid ordinary quadruple stapled securities 5,688	5,688
09/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 90,117.06	Fully paid ordinary quadruple stapled securities 48,733	48,733

09/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 141,032.84	Fully paid ordinary quadruple stapled securities 76,267	76,267
09/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 70,201.18	Fully paid ordinary quadruple stapled securities 37,963	37,963
09/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 139,914.17	Fully paid ordinary quadruple stapled securities 75,662	75,662
09/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 21,034.65	Fully paid ordinary quadruple stapled securities 11,375	11,375
10/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 534,287.53	Fully paid ordinary quadruple stapled securities 292,399	292,399
10/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 836,153.72	Fully paid ordinary quadruple stapled securities 457,601	457,601
10/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 416,203.01	Fully paid ordinary quadruple stapled securities 227,775	227,775
10/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 829,528.09	Fully paid ordinary quadruple stapled securities 453,975	453,975

10/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 124,710.15	Fully paid ordinary quadruple stapled securities 68,250	68,250
28/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 98,868.78	Fully paid ordinary quadruple stapled securities 52,961	52,961
28/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 154,759.14	Fully paid ordinary quadruple stapled securities 82,883	82,883
28/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 77,033.20	Fully paid ordinary quadruple stapled securities 41,256	41,256
28/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 153,532.39	Fully paid ordinary quadruple stapled securities 82,226	82,226
28/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 23,082.33	Fully paid ordinary quadruple stapled securities 12,362	12,362
29/02/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 627,013.90	Fully paid ordinary quadruple stapled securities 336,905	336,905
29/02/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 981,266.84	Fully paid ordinary quadruple stapled securities 527,251	527,251

29/02/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 488,434.53	Fully paid ordinary quadruple stapled securities 262,444	262,444
29/02/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 973,493.02	Fully paid ordinary quadruple stapled securities 523,074	523,074
29/02/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 146,353.18	Fully paid ordinary quadruple stapled securities 78,638	78,638
02/03/2012	Taconic Capital Partners 1.5 L.P.	On market sale	AUD 1,831,391.78	Fully paid ordinary quadruple stapled securities 974,663	974,663
02/03/2012	Taconic Master Fund 1.5 L.P.	On market sale	AUD 2,866,108.22	Fully paid ordinary quadruple stapled securities 1,525,337	1,525,337
02/03/2012	Taconic Opportunity Fund L.P.	On market sale	AUD 1,426,630.75	Fully paid ordinary quadruple stapled securities 759,250	759,250
02/03/2012	Taconic Opportunity Fund Master L.P.	On market sale	AUD 2,843,396.75	Fully paid ordinary quadruple stapled securities 1,513,250	1,513,250
02/03/2012	Taconic Opportunity Fund II L.P.	On market sale	AUD 427,472.50	Fully paid ordinary quadruple stapled securities 227,500	227,500