Allens Arthur Robinson

Date	14 March 2012
Page	1 of 4
From	Craig Henderson
To	**Company Announcements Office**, Australian Stock Exchange, Sydney
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Dear Sirs

Notice of ceasing to be a substantial holder

Attached is a Form 605 Notice of Ceasing to be a Substantial Holder which is lodged on behalf of Appaloosa Investment Limited Partnership I and Thoroughbred Fund L.P.

Yours sincerely

Craig Henderson
Partner
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T +61 3 9613 8899

Our Ref MSKM:120124063

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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	Appaloosa Investment Limited Partnership I; Thoroughbred Fund L.P.
ACN/ARSN (if applicable)	Not applicable

The holder ceased to be a substantial holder on	9 March 2012
The previous notice was given to the company on	22 December 2011
The previous notice was dated	20 December 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
See 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
N/A	N/A
N/A	N/A

4. Addresses

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

Name	Address
The substantial holders listed in paragraph 1	c/o Appaloosa Management L.P., 51 John F. Kennedy Parkway, Short Hills, New Jersey 07078

Signature

print name	James E. Bolin Authorised representative of the entities named in paragraph 1 of the notice	capacity	
sign here	James E. Bolin	date	14 March 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, moneys 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 holders)

Signature James E. Bolin

Name: James E. Bolin

Position: Authorised Representative of the substantial holders named in paragraph 1 of the notice

Date: 14 March 2012

2. Changes in relevant interests

Date of change	Person's whose relevant interest changed	Nature of Change	Consideration given in relation to change	No. of fully paid ordinary quadruple stapled securities and person's votes affected
02/28/2012	The entities listed in paragraph 1 of this notice	On-market sale of securities	$817,186.48	442,386
03/07/2012	The entities listed in paragraph 1 of this notice	On-market sale of securities	$830,438.15	442,386
03/07/2012	The entities listed in paragraph 1 of this notice	On-market sale of securities	$830,438.15	442,386
03/08/2012	The entities listed in paragraph 1 of this notice	On-market sale of securities	$1,682,962.42	884,772
03/09/2012	The entities listed in paragraph 1 of this notice	On-market sale of securities	$1,689,587.15	884,772
03/09/2012	The entities listed in paragraph 1 of this notice	On-market sale of securities	$1,689,587.15	884,772