



Date: 10-Aug-07

The Manager
Listings Department
Australian Stock Exchange Limited

No. of Pages (incl.): (03) 9886 1234

NOTICE OF INITIAL SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited discloses a substantial holding in Centro Properties Group.

The enclosed ASIC Form 603 discloses all required details.

Yours faithfully,

Justin Christopher
Head of Custody
BNP Paribas Securities Services
Phone: 02 9222 0029

Form 603
Corporations Law
Section 671B
Notice of Initial Substantial Holder

To: **Centro Properties Group**

ACN/ARSN: 078 590 682

1. Details of substantial holder

Name: AMP Limited (ACN 079 354 519) and its related bodies corporate.

The holder became a substantial holder on 08-Aug-2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest on the date the substantial holder became a substantial holder are as follows:

<i>Class of securities</i>	<i>Number of Securities</i>	<i>Persons' votes</i>	<i>Voting power</i>
Fully Paid Stapled Securities	42,528,104	42,528,104	5.03%

3. Details of relevant interests

The nature of relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

<i>Holder of relevant interest</i>	<i>Nature of relevant interests</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Life Limited ("AMP Life")	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name. AMP Life is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Stapled Securities: 15,722,972	15,722,972
AMP Capital Investors Limited (AMP Capital)	AMP Capital, in its capacity as the investment manager for the persons or trusts listed besides its name in Paragraph 4, has the power to control voting and/or the disposal of securities. AMP Capital is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Stapled Securities: 25,164,248	25,164,248
AMP Capital Investors Limited as Responsible Entity of the EFM Listed Property Fund 1	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Stapled Securities: 1,095,280	1,095,280
AMP Capital Investors Limited as Responsible Entity of the EFM Australian Share Fund 2	AMP Capital Investors Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Stapled Securities: 545,604	545,604
Total:			42,528,104

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

<i>Holder of relevant interest</i>	<i>Registered holder of securities</i>	<i>Person entitled to be registered as holder</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Life Limited	AMP Life Limited	AMP Life Limited	Fully Paid Stapled Securities: 15,722,972	15,722,972
AMP Capital Investors Limited	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	Fully Paid Stapled Securities: 11,884,790	11,884,790
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited	Fully Paid Stapled Securities: 5,597,689	5,597,689
	Cogent Investment Operations Pty Limited <Non Resident A/c>	Cogent Investment Operations Pty Limited <Non Resident A/c>	Fully Paid Stapled Securities: 376,052	376,052
	National Nominees Pty Limited	Nikko AMP Global REIT Fund	Fully Paid Stapled Securities: 3,843,867	3,843,867
	The Northern Trust Company	DBS Global Property Sector Fund	Fully Paid Stapled Securities: 141,235	141,235
	The Northern Trust Company	ACRI International Real Estate Sec Ex US	Fully Paid Stapled Securities: 3,472	3,472
	The Northern Trust Company	ACRI KGR Joint Venture	Fully Paid Stapled Securities: 1,513	1,513
	Citicorp Nominees Pty Limited	Stichting Pensionfonds Hoogovens	Fully Paid Stapled Securities: 54,535	54,535
	Goldman Sachs	AMP Capital Investors Australian Equity Long Short Fund	Fully Paid Stapled Securities: 195,811	195,811
	JP Morgan Nominees Australia Limited	Stichting Pensionfonds ABP	Fully Paid Stapled Securities: 242,007	242,007
	JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board	Fully Paid Stapled Securities: 40,387	40,387
	JP Morgan Nominees Australia Limited	State Authority Superannuation Scheme	Fully Paid Stapled Securities: 593,683	593,683
	JP Morgan Nominees Australia Limited	State Authority Superannuation Enhanced Index Share Fund	Fully Paid Stapled Securities: 437,713	437,713
	National Nominees Pty Limited	Government Employees Superannuation Board	Fully Paid Stapled Securities: 238,136	238,136
	National Nominees Pty Limited	Unisuper	Fully Paid Stapled Securities: 359,917	359,917
	National Nominees Pty Limited	Telstra Listed Property Trust	Fully Paid Stapled Securities: 1,153,441	1,153,441
AMP Capital Investors Limited as Responsible Entity of the EFM Listed Property Fund 1	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Stapled Securities: 1,095,280	1,095,280
AMP Capital Investors Limited as Responsible Entity of the EFM Australian Share Fund 2	Cogent Nominees Pty Limited	AMP Capital Investors Limited	Fully Paid Stapled Securities: 545,604	545,604
Total:				42,528,104

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
AMP Capital Investors Limited	Share acquisition	\$5,094,814.00	Fully Paid Stapled Securities 545,604
AMP Life Limited	Share acquisition	\$13,656,037.52	Fully Paid Stapled Securities 1,487,642
Cogent Investment Operations Pty Limited <Non Resident A/c>	Share acquisition	\$1,368,435.33	Fully Paid Stapled Securities 164,049
Cogent Nominees Pty Limited	Share acquisition	\$24,311,816.89	Fully Paid Stapled Securities 2,803,068
Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$5,420,286.66	Fully Paid Stapled Securities 610,992
DBS Global Property Sector Fund	Share acquisition	\$165,471.11	Fully Paid Stapled Securities 18,817
Government Employees Superannuation Board	Share acquisition	\$106,359.36	Fully Paid Stapled Securities 12,450
Nikko AMP Global REIT Fund	Share acquisition	\$6,668,509.21	Fully Paid Stapled Securities 786,455
State Authority Superannuation Scheme	Share acquisition	\$2,579,872.90	Fully Paid Stapled Securities 277,437
Telstra Listed Property Trust	Share acquisition	\$144,874.71	Fully Paid Stapled Securities 16,221
UniSuper Limited	Share acquisition	\$1,111,292.25	Fully Paid Stapled Securities 122,932

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
AMP Life Limited (ACN 079 300 379)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.
AMP Capital Investors Limited (ACN 001 777 591)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.

7. Addresses

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

Name	Address
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
Citicorp Nominees Pty Limited	101 Collins Street, Melbourne VIC 3000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
DBS Global Property Sector Fund	8 Cross Street, # 27-01 PWC Building, Singapore 048424
Goldman Sachs Asia LLC	68th Floor, 2 Queens Road, Central Hong Kong
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000
National Nominees Pty Limited	271 Collins Street, Melbourne VIC 3000
Nikko AMP Global REIT Fund	1-1-3 Yurakucho Chiyoda-ku, Tokyo 100-0006 Japan
QLD Local Government Superannuation Board	Of GPO Box 264, Brisbane QLD 4001
State Authority Superannuation Scheme	Level 14, 83 Clarence Street, Sydney NSW 2000
Stichting Pensioenfonds Hoogovens	PO Box 10,000, 1970 CA IJmuiden, The Netherlands
Stichting Pensioenfonds ABP	PO Box 10,000, 1970 CA IJmuiden, The Netherlands
Unisuper Limited	Level 28, 367 Collins Street, Melbourne 3000
Telstra Listed Property Trust	Level 3, 215 Spring Street, Melbourne 3000
The Northern Trust Company	80 Raffles Place, #46-00 UOB Plaza 1 Singapore 048625

This Initial Substantial Holder Notice (ASIC Form 603) comprises 2 page/s in total.