Centuria

Australian Securities Exchange
Company Announcements Platform

30 March 2012

CEO letter to Shareholders - revised

Please find attached a revised letter from our CEO, John McBain. The revised letter shows the correct amount of total funds under management at $1.915 billion.

Yours faithfully

Terry Reid
Company Secretary

Centuria®

30 March 2012

Dear Shareholder

Centuria Capital Limited – (ASX code – CNI)

Centuria Capital Limited, "Centuria", is pleased to advise shareholders of the interim dividend payment as well as provide shareholders with an update on activities over the half year to 31 December 2011.

Name change and new ASX code
Since the change of name one year ago, the company has been encouraged by the positive market response to the new branding and new imaging of Centuria Capital, and its major subsidiary companies Centuria Life and Centuria Property.

We encourage you, if you have not already done so, to visit the company website www.centuria.com.au to see further examples of how the new brand has penetrated the media and market place in general.

Interim dividend and Dividend Reinvestment Plan "DRP"
An interim dividend has been paid on 30 March 2012 of 1.25 cents per share. The dividend has been fully franked to 100 percent of the corporate tax rate. Please find attached a dividend statement for your records. We also confirm that the DRP is in operation for those shareholders who have elected to participate. If you wish to register under the DRP for future dividends simply contact the shareholder enquiry centre on 1800 112 929.

Half year highlights to 31 December 2011 include:

- Total revenue from the four Core Divisions was up by 2% over the corresponding period last year.
- Whilst group underlying earning for the first half of the year was lower than the corresponding 6 month period last year, the current period did not include any significant transactional property revenue from activity such as purchases or sales. The second half results will reflect significant purchase/sales revenue.
- Property funds under management continue to grow to $1.011 billion with total funds under management remaining stable at $1.915 billion.
- Continued reduction in redemption rates in the Centuria Life division.
- Improvement in conversion rates in the Insurance agency division.
- Corporate debt/equity ratios maintained at modest levels.

Centuria Property Funds recently announced purchase of 441 St Kilda Road for $58 million
Centuria Property is continuing in 2012 to actively pursue both property and funds management acquisition opportunities and has recently announced it has unconditionally exchanged contracts to purchase 441 St Kilda Road Melbourne on behalf of a new fund. This purchase represents Centuria's largest one-off purchase to date. Centuria's property team is actively reviewing further acquisition opportunities to meet solid investor appetite.

Following the December 2011 half, Centuria has also reported the sale of its interest in Mortgageport Management Pty Limited. This was a non-core, legacy investment and further simplifies the Centuria business model of two core divisions.

Thank you for your ongoing support.

Yours faithfully

John McBain
Chief Executive Officer

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