

## CROMWELL PROPERTY GROUP PLACEMENT RAISES \$35.4 MILLION

Cromwell announces that it has today issued 47,130,000 new stapled securities<sup>1</sup>, and on or about Tuesday 8 March expects to issue an additional 2,921,000, new stapled securities<sup>1</sup> through a Placement to substantial securityholders and institutional supporters of the Group's 2010 capital raising.

All securities were, and will be, issued at a price of \$0.7071, with the total amount raised being approximately \$35.4 million. All securities will rank for, and be entitled to, distributions for the March quarter pro rata to the number of days the securities were on issue during the quarter. In all other respects the securities will rank equally with other securities on issue. A commitment fee of 1% will be paid to each participant.

The issue price represents approximately a 7% discount to the volume weighted average price on the Group's securities traded on ASX during the 5 trading days immediately before Friday 4 March 2011.

Of the new securities 35,000,000 were issued to Redefine Australian Investments Limited<sup>2</sup> pursuant to the Call Option Subscription Deed outlined in the Group's announcement dated 24 February 2011.

The issue does not result in any material change to the Cromwell Property Group's key financial metrics, being its net tangible assets, gearing, earnings per security or distribution per security. The key financial metrics were outlined in the HY11 Results Presentation released to the market on 22 February 2011.

The funds raised will be used to assist in funding the ongoing improvement of the Group's property portfolio, including the potential capital works at the Qantas Headquarters in Mascot, NSW.

ENDS.

**Media Enquiries:**

Paul Weightman  
Managing Director/CEO  
0411 111 028  
[pweightman@cromwell.com.au](mailto:pweightman@cromwell.com.au)

**Cromwell Securityholder Enquiries:**

Investor Services Centre  
1800 334 533 (within Australia)  
+61 7 3225 7777 (outside Australia)  
[invest@cromwell.com.au](mailto:invest@cromwell.com.au)

---

<sup>1</sup> The issue of securities does not require the approval of Cromwell Property Group securityholders under either the ASX Listing Rules or the Corporations Act

<sup>2</sup> Redefine Australian Investments Limited is a wholly owned subsidiary of Redefine International plc, a company incorporated in Jersey and trading on the AIM market of the London Stock Exchange.