

CROMWELL PROPERTY GROUP – ASX WAIVER GRANTED

Cromwell Property Group (**Group**) advises that ASX Limited (**ASX**) has granted the Group a waiver from ASX listing rule 14.7 (**Waiver**).

The Waiver permits the Group to, in certain circumstances, not strictly comply with the voting exclusion statements in its Notice of Annual General and General Meetings dated 10 October 2011 in relation to Resolution 7, a resolution for the ratification of the institutional placement of stapled securities that occurred in March 2011. The effect of the Waiver is that the votes of securityholders who participated in the placement may be counted to the extent that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the issue (**Nominee Holders**). The Waiver is subject to the following conditions:

1. the beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the resolution, nor are they an associate of a person who has an interest in the outcome of the resolution;
2. the beneficiaries direct the Nominee Holders to vote for or against the resolution;
3. the Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries; and
4. the terms of the waiver are immediately released to the market.

ENDS.

Cromwell Securityholder Enquiries:

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