20 December 2011

Company Announcements Platform
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Notice of Change of Interests of Substantial Holder (ASX: CMW)

Redefine Properties Limited has asked us to lodge the attached ASIC Form 604 'Notice of change of interests of substantial holder' with ASX on its behalf.

The Notice includes the impact of New Securities Issued to Redefine Properties Limited and Redefine Australian Investments Limited pursuant to the Placement and Entitlement Offer announced to the market on 22 November 2011.

Yours faithfully
CROMWELL PROPERTY GROUP

DARYL WILSON
FINANCE DIRECTOR

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Cromwell Corporation Limited and Cromwell Property Securities Limited as responsible entity of Cromwell Diversified Property Trust
ACN/ARSN	Cromwell Corporation Limited ABN 44 001 056 980 and Cromwell Property Securities Limited ABN 11 079 147 809 as responsible entity of Cromwell Diversified Property Trust ARSN 102 982 598

1. Details of substantial holder (1)

Name	This notice is given by Redefine Properties Limited (**Redefine Properties**)
ACN/ARSN (if applicable)	N/A

There was a change in the interests of the substantial holder on	19/12/11
The previous notice was given to the company on	14/03/11
The previous notice was dated	09/03/11

2. Previous and present 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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary stapled securities	214,249,999	22.25%	316,169,013 of 1,112,401,436	28.42%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
01/08/11	Redefine Australian Investments Limited (**Redefine Australia**)	Michael Flax ceased to be an associate	N/A	416,666 ordinary stapled securities	416,666
01/08/11	Redefine Cyprus Limited (**Redefine Cyprus**)	Michael Flax ceased to be an associate	N/A	416,666 ordinary stapled securities	416,666
01/08/11	Redefine International P.L.C. (**Redefine International PLC**)	Michael Flax ceased to be an associate	N/A	416,666 ordinary stapled securities	416,666
01/08/11	Redefine International plc (**Redefine International**)	Michael Flax ceased to be an associate	N/A	416,666 ordinary stapled securities	416,666
01/08/11	Redefine Properties International Limited (**RPIL**)	Michael Flax ceased to be an associate	N/A	416,666 ordinary stapled securities	416,666
01/08/11	Redefine Properties	Michael Flax ceased to be an associate	N/A	416,666 ordinary stapled securities	416,666
25/08/11	Redefine Australia	On-market acquisition	$0.6584	1,539,999 ordinary stapled securities	1,539,999
25/08/11	Redefine Cyprus	On-market acquisition	$0.6584	1,539,999 ordinary stapled securities	1,539,999
25/08/11	Redefine International PLC	On-market acquisition	$0.6584	1,539,999 ordinary stapled securities	1,539,999

25/08/11	Redefine International	On-market acquisition	$0.6584	1,539,999 ordinary stapled securities	1,539,999
25/08/11	RPIL	On-market acquisition	$0.6584	1,539,999 ordinary stapled securities	1,539,999
25/08/11	Redefine Properties	On-market acquisition	$0.6584	1,539,999 ordinary stapled securities	1,539,999
31/08/11	Redefine Australia	On-market acquisition	$0.7019	830,921 ordinary stapled securities	830,921
31/08/11	Redefine Cyprus	On-market acquisition	$0.7019	830,921 ordinary stapled securities	830,921
31/08/11	Redefine International PLC	On-market acquisition	$0.7019	830,921 ordinary stapled securities	830,921
31/08/11	Redefine International	On-market acquisition	$0.7019	830,921 ordinary stapled securities	830,921
31/08/11	RPIL	On-market acquisition	$0.7019	830,921 ordinary stapled securities	830,921
31/08/11	Redefine Properties	On-market acquisition	$0.7019	830,921 ordinary stapled securities	830,921
01/09/11	Redefine Australia	On-market acquisition	$0.6950	4,694 ordinary stapled securities	4,694
01/09/11	Redefine Cyprus	On-market acquisition	$0.6950	4,694 ordinary stapled securities	4,694
01/09/11	Redefine International PLC	On-market acquisition	$0.6950	4,694 ordinary stapled securities	4,694
01/09/11	Redefine International	On-market acquisition	$0.6950	4,694 ordinary stapled securities	4,694
01/09/11	RPIL	On-market acquisition	$0.6950	4,694 ordinary stapled securities	4,694
01/09/11	Redefine Properties	On-market acquisition	$0.6950	4,694 ordinary stapled securities	4,694
02/09/11	Redefine Australia	On-market acquisition	$0.7000	1,813,364 ordinary stapled securities	1,813,364
02/09/11	Redefine Cyprus	On-market acquisition	$0.7000	1,813,364 ordinary stapled securities	1,813,364
02/09/11	Redefine International PLC	On-market acquisition	$0.7000	1,813,364 ordinary stapled securities	1,813,364
02/09/11	Redefine International	On-market acquisition	$0.7000	1,813,364 ordinary stapled securities	1,813,364
02/09/11	RPIL	On-market acquisition	$0.7000	1,813,364 ordinary stapled securities	1,813,364
02/09/11	Redefine Properties	On-market acquisition	$0.7000	1,813,364 ordinary stapled securities	1,813,364
05/09/11	Redefine Australia	On-market acquisition	$0.6996	1,087,879 ordinary stapled securities	1,087,879
05/09/11	Redefine Cyprus	On-market acquisition	$0.6996	1,087,879 ordinary stapled securities	1,087,879

05/09/11	Redefine International PLC	On-market acquisition	$0.6996	1,087,879 ordinary stapled securities	1,087,879
05/09/11	Redefine International	On-market acquisition	$0.6996	1,087,879 ordinary stapled securities	1,087,879
05/09/11	RPIL	On-market acquisition	$0.6996	1,087,879 ordinary stapled securities	1,087,879
05/09/11	Redefine Properties	On-market acquisition	$0.6996	1,087,879 ordinary stapled securities	1,087,879
16/12/11	Redefine Properties	Placement announced on 22/11/2011	$0.6800	45,588,235 ordinary stapled securities	45,588,235
19/12/11	Redefine Australia	Partially underwriting the entitlement offer announced on 22/11/2011	$0.6800	51,470,588 ordinary stapled securities	51,470,588
19/12/11	Redefine Cyprus	Partially underwriting the entitlement offer announced on 22/11/2011	$0.6800	51,470,588 ordinary stapled securities	51,470,588
19/12/11	Redefine International PLC	Partially underwriting the entitlement offer announced on 22/11/2011	$0.6800	51,470,588 ordinary stapled securities	51,470,588
19/12/11	Redefine International	Partially underwriting the entitlement offer announced on 22/11/2011	$0.6800	51,470,588 ordinary stapled securities	51,470,588
19/12/11	RPIL	Partially underwriting the entitlement offer announced on 22/11/2011	$0.6800	51,470,588 ordinary stapled securities	51,470,588
19/12/11	Redefine Properties	Partially underwriting the entitlement offer announced on 22/11/2011	$0.6800	51,470,588 ordinary stapled securities	51,470,588

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Redefine Australia	Redefine Australia	Redefine Australia	Relevant interest under section 608(1) of the Corporations Act	270,580,778 ordinary stapled securities	270,580,778
Redefine Cyprus	Redefine Australia	Redefine Australia	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Redefine Australia	270,580,778 ordinary stapled securities	270,580,778
Redefine International PLC	Redefine Australia	Redefine Australia	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Redefine Cyprus	270,580,778 ordinary stapled securities	270,580,778
Redefine International	Redefine Australia	Redefine Australia	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Redefine International PLC	270,580,778 ordinary stapled securities	270,580,778

RPIL	Redefine Australia	Redefine Australia	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of Redefine International	270,580,778 ordinary stapled securities	270,580,778
Redefine Properties	Redefine Australia	Redefine Australia	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of RPIL	270,580,778 ordinary stapled securities	270,580,778
	Redefine Properties	Redefine Properties	Relevant interest under section 608(1) of the Corporations Act	45,588,235 ordinary stapled securities	45,588,235

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
Michael Flax	Former director of Redefine Properties

6. Addresses

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

Name	Address
Redefine Properties	Redefine Place, 2 Arnold Road, Rosebank 2196, South Africa
RPIL	Redefine Place, 2 Arnold Road, Rosebank 2196, South Africa
Redefine International PLC	Top Floor, 14 Athol Street, Douglas, Isle of Man, IM1 1JA
Redefine International	Channel House, Green Street, St Helier, JE2 4UH Jersey
Redefine Cyprus Limited	PO Box 54425, 3724 Limassol, Cyprus
Redefine Australian Investments Limited	2nd Floor, 31-33 The Triangle, Ranelagh, Dublin 6, Ireland
Fronsac Investments Limited	PO Box 556, Main Street, Charlestown, Nevis
Michael Flax	45 Avenue Disandt, Fresnaye, South Africa 8005

Signature

print name A J Konis capacity Director

sign here date 19/12/2011

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 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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.

(7) Details of the consideration must include any and all benefits, money 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 on 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.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown"'.

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.