

SETTLEMENT OF HQ NORTH TOWER, FORTITUDE VALLEY

Cromwell Property Group (ASX code: CMW) announces that it has completed settlement of its acquisition of the HQ North Tower, in Fortitude Valley, QLD.

HQ North was acquired for \$186 million and enhances the Group's existing portfolio quality whilst providing an additional weighting to the promising Brisbane office market.

The acquisition was funded from the proceeds of the recently completed Placement and Entitlement Offer, and a new debt facility comprising a tranche of \$102 million with a 3 year term and a tranche of \$18 million with an 18 month term.

Cromwell also has the right, in July 2012, to call on Redefine Properties Limited to subscribe for a further \$11.5 million worth of stapled securities at \$0.68 per security

ENDS.

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