

FINAL ISSUE UNDER ENTITLEMENT OFFER

On 22 November 2011, Cromwell Property Group (**Cromwell**) (ASX: CMW) announced a placement (**Placement**) and partially underwritten 1 for 6 non-renounceable entitlement offer (**Entitlement Offer**) of new stapled securities in Cromwell (**New Securities**) at an issue price of \$0.68 per New Security to raise up to \$145.4 million.

The Entitlement Offer closed at 5.00pm (Sydney time) on Thursday, 15 December 2011 and the results were announced on 16 December 2011.

On 6 February 2012, Cromwell announced that it had completed a placement of 52,919,726 securities under the shortfall facility to the Entitlement Offer (**Shortfall Securities**). The Shortfall Securities carry a pro-rata entitlement to the March quarter distribution based on the number of days in the quarter that they were on issue.

On 10 February 2012, 51,449,138 Shortfall Securities were issued and an updated Appendix 3 B was lodged. Pending the March quarter distribution, those Shortfall Securities will trade under the ASX Code CMWNC.

Tomorrow, on 9 March 2012, Cromwell will issue the remaining 1,470,588 Shortfall Securities. Accordingly, attached is the final Appendix 3B for the Shortfall Securities.

These securities will trade under a separate 'to be advised' code pending the March quarter distribution.

Following the issue of the final Shortfall Securities tomorrow, Cromwell will have 1,168,086,516 stapled securities on issue.

ENDS.

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