

Appointment and Retirement of Directors

Property and funds manager Cromwell Property Group (ASX: CMW) is pleased to announce the appointment of experienced property industry executives Jane Tongs and Andrew Konig to the Board of Directors.

The new directors were formally elected at today's Annual General Meeting in Brisbane, following the retirement of David Usasz and Mike J Watters.

Cromwell Chairman Geoff Levy thanked Mr Usasz and Mr Watters for their contribution.

"David has been an enthusiastic, independent director since he joined the Board in 2007, providing strong financial and risk management stewardship," he said. "I would also like to thank Mike for his contribution. His financial and property expertise has proven to be a great advantage to the Group."

Jane Tongs

Ms Tongs was a partner at PricewaterhouseCoopers before leaving in 1999. Since then she has had extensive experience as a non-executive director, serving on the Boards of insurance, funds management, superannuation and other financial services entities as well as private sector companies and government organisations.

Ms Tongs brings more than 20 years of management experience to the role.

She was a partner at PricewaterhouseCoopers before becoming a professional company director, serving the boards of various insurance, funds management, superannuation and financial entities. She has also worked extensively within large private sector companies and government organisations.

Ms Tong's experience in delivering shareholder value across numerous competitive industries including funds management, property, infrastructure and insurance, will make her an excellent addition to the board. With areas of speciality in board governance, risk management and business strategies, she will be another valuable steward of Cromwell's continuing success.

Ms Tongs' knowledge base and experience as both a non-executive director and chairman is highly regarded. She is currently the Chairman of the Netwealth Group and Chairman of the Lend Lease Australian Prime Property Fund Investors Committee and a Director of Australian Energy Marketing Operator Limited, as well as Brighton Grammar School, Catholic Church Insurances Ltd and Warakirri Asset Management Ltd.

Ms Tongs is the independent Chairman of Netwealth Group Limited and Netwealth Investments Limited, and serves on a number of Netwealth committees.

She is a Fellow of the Institute of Chartered Accountants, CPA Australia and a member of the Institute of Company Directors. She is a Williamson Community Leadership Fellow. She has a Bachelor of Business in Accounting degree from RMIT and an MBA from Melbourne University.

Andrew Konig

Mr Konig, a chartered accountant in South Africa, has more than 20 years of commercial and financial management experience and expertise.

Mr Konig has been the Chief Executive Officer of Redefine Properties Limited since August 2014, also having served as the Financial Director from January 2011. As the Financial Director, Mr Konig was responsible for all aspects of financial affairs and supported the previous CEO in corporate activities, regulatory compliance, investor relations and resources management.

Mr Konig is also an Executive Director of Fountainhead Property Trust Management Limited, the trustee of the Fountainhead Property Trust, and several other Redefine Group companies.

Before his current appointments at Redefine Property Limited, Mr Konig spent ten years as the Group Finance Director at Independent News & Media [South Africa] Limited, where he was an integral part of their growth and success.

Mr Konig's extensive experience in the property sector will be of a great benefit to both the board and securityholders, bringing with him a wealth of financial and commercial skills. With his background and experience in management positions, Cromwell is looking forward to Mr Konig's contribution.

Mr Konig replaces Mr Watters as one of the two Redefine Properties Limited's nominated directors.

ENDS.

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