

ASX Announcement

26 February 2015



Retirement of Executive Director Daryl Wilson

Cromwell Property Group (ASX: CMW) (**Cromwell**) announces the retirement of Executive Director Daryl Wilson with effect from the close of business on 25 February 2015. Mr Wilson has retired as a director of Cromwell Property Securities Limited, Cromwell Corporation Limited and all Cromwell subsidiaries.

For some time Mr Wilson has been focused on the development of a new investment product outside of the property sector. Given Cromwell's strong focus on property, and its status as a REIT, the Cromwell Board and Mr Wilson have agreed that the most appropriate way forward is for Mr Wilson to resign and pursue the growth of this new business venture independently of Cromwell. Chairman Geoff Levy said that "The Board wishes Daryl every success in the development and promotion of his new fund, and thanks him for the substantial contribution he made to the Group over a period of 15 years."

Cromwell will continue to focus on its Property Portfolio and Funds Management business and its interests in the Phoenix, Oyster and Valad Europe businesses. The Cromwell Funds Management team, headed by Cromwell Funds Management Limited Executive Director Michael Blake, who has managed Cromwell's funds management for more than 10 years, will continue to build Cromwell's \$1.5bn Australian funds management platform.

ENDS.

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