

CROMWELL REGISTERS CEREIT PROSPECTUS IN SINGAPORE

Cromwell Property Group (ASX:CMW) (Cromwell, the Sponsor) announces that its wholly-owned subsidiary, Cromwell EREIT Management Pte. Ltd., has today registered a Prospectus with the Monetary Authority of Singapore (MAS) for the initial public offering (IPO) of Cromwell European Real Estate Investment Trust (CEREIT).

The CEREIT IPO is fully underwritten by Goldman Sachs, UBS, DBS, Daiwa and CLSA.

CEREIT is expected to commence trading on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST) at 2.00pm SGT on 30 November 2017.

CEREIT's initial portfolio comprises 74 properties¹ with an aggregate lettable area of approximately 1.1 million sqm and a total appraised value of approximately €1,354 million as at 30 April 2017.

The 74 properties are located across five countries in Europe (Denmark, France, Germany, Italy and the Netherlands) with a focus on the office and light industrial / logistics sectors.

"After re-engaging with investors, and considering feedback from strategic partners and market conditions, we are delighted to be able to register the Prospectus with MAS," said Cromwell CEO Paul Weightman.

CEREIT has been well supported by investors, with a clear investment focus on office and industrial assets in key Western Europe gateway cities and will offer an attractive initial yield based on the issue price of CEREIT units.

Cromwell's Sponsor stake is valued at approximately €310 million² and is fully funded.

"We are pleased with the strong support we have received and look forward to the listing next week," Mr. Weightman concluded.

Ends.

Media Enquiries:

Honner Media
Paul Cheal / Jessica Effeney
+61 (0) 427 755 296 / +61 (0) 400 998 373

¹ Includes Firenze, which will be acquired no later than 20 February 2018 unless the Italian Republic exercises its pre-emption right to acquire it.

² Assuming the Over-Allotment Option is not exercised.

ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a Global Real Estate Investment Manager. The Group is included in the S&P/ASX 200. As at 30 June 2017, Cromwell had a market capitalisation of \$1.7 billion, a direct property investment portfolio in Australia valued at \$2.3 billion and total assets under management of \$10.1 billion across Australia, New Zealand and Europe.

IMPORTANT INFORMATION

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any financial product. Units in CEREIT are not available for acquisition by persons as retail clients in Australia.

This announcement contains certain "forward looking" statements. The words "expected", "estimates", "intended", "could", "may", "target", "consider" and "will" and other similar expressions are intended to identify forward looking statements. Forward looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. There can be no assurance that actual outcomes will not differ materially from these statements. To the full extent permitted by law, Cromwell Property Group and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations and assumptions.