

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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| Name of entity Cromwell Property Group (Cromwell) comprising Cromwell Corporation Limited (Company) and the Cromwell Diversified Property Trust (Trust) (the responsible entity of which is Cromwell Property Securities Limited (RE)) |
| ABN ABN 44 001 056 980 (Company); ARSN 102 982 598 (Trust); ABN 11 079 147 809 (RE) |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|-----------------|
| Name of Director | Jane Anne Tongs |
| Date of last notice | 17 October 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Netwealth Investments Limited for P & J Tongs Superannuation Fund (of which JA Tongs is a beneficiary), the trustee of which is Tongs Nominees Pty Ltd (controlled by JA Tongs as a director) Netwealth Investments Limited for Tongs Corporation Pty Ltd (controlled by JA Tongs as a shareholder) |
| Date of change | 15 February 2018 |
| No. of securities held prior to change | Netwealth Investments Limited for P & J Tongs Superannuation Fund (of which JA Tongs is a beneficiary), the trustee of which is Tongs Nominees Pty Ltd (controlled by JA Tongs as a director) - 130,000 stapled securities Netwealth Investments Limited for Tongs Corporation Pty Ltd (controlled by JA Tongs as a shareholder) - 96,000 stapled securities |

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| Class | Stapled securities |
| Number acquired | Netwealth Investments Limited for P & J Tongs Superannuation Fund (of which JA Tongs is a beneficiary), the trustee of which is Tongs Nominees Pty Ltd (controlled by JA Tongs as a director) – 15,839 stapled securities Netwealth Investments Limited for Tongs Corporation Pty Ltd (controlled by JA Tongs as a shareholder) – 15,839 stapled securities |
| Number disposed | None |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Netwealth Investments Limited for P & J Tongs Superannuation Fund (of which JA Tongs is a beneficiary), the trustee of which is Tongs Nominees Pty Ltd (controlled by JA Tongs as a director) – \$15,000.00 Netwealth Investments Limited for Tongs Corporation Pty Ltd (controlled by JA Tongs as a shareholder) – \$15,000.00 |
| No. of securities held after change | Netwealth Investments Limited for P & J Tongs Superannuation Fund (of which JA Tongs is a beneficiary), the trustee of which is Tongs Nominees Pty Ltd (controlled by JA Tongs as a director) – 145,839 stapled securities Netwealth Investments Limited for Tongs Corporation Pty Ltd (controlled by JA Tongs as a shareholder) – 111,839 stapled securities |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Participation in Cromwell Property Group Security Purchase Plan |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | Not applicable |
| Nature of interest | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |

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| Date of change | Not applicable |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | Not applicable |
| Interest after change | Not applicable |

Part 3 – + Closed period

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| Were the interests in the securities or contracts detailed above traded during a + closed period where prior written clearance was required? | Yes. However, the Cromwell Property Group Securities Trading Policy permits such trading |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Yes |
| If prior written clearance was provided, on what date was this provided? | 25 January 2018 |

Dated: 21 February 2018

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