

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

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.

Name of Director	Andrew James Fay
Date of last notice	30 November 2018

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Andrew Fay as trustee for The Andrew Fay Super Fund (of which AJ Fay is a beneficiary) Narelle Fay (spouse)
Date of change	12 December 2018
No. of securities held prior to change	Andrew Fay as trustee for The Andrew Fay Super Fund (of which AJ Fay is a beneficiary) - 200,000 stapled securities Narelle Fay (spouse) - 400,000 stapled securities
Class	Stapled securities
Number acquired	Andrew Fay as trustee for The Andrew Fay Super Fund (of which AJ Fay is a beneficiary) - 30,770 stapled securities Narelle Fay (spouse) - 15,385 stapled securities
Number disposed	None

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Andrew Fay as trustee for The Andrew Fay Super Fund (of which AJ Fay is a beneficiary) – \$30,154.60 Narelle Fay (spouse) – \$15,077.30
No. of securities held after change	Andrew Fay as trustee for The Andrew Fay Super Fund (of which AJ Fay is a beneficiary) – 230,770 stapled securities Narelle Fay (spouse) – 415,385 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 the retail component of Cromwell Property Group's pro-rata accelerated non-renounceable entitlement offer announced to the ASX on 28 November 2018

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.

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

+ See chapter 19 for defined terms.

Part 3 – + Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

Dated: 19 December 2018

+ See chapter 19 for defined terms.