



CROMWELL
PROPERTY GROUP

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Monday 2 March 2020

ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Cromwell Property Group (ASX:CMW) **Section 249F Corporations Act 2001 (Cth)**

Attached is a copy of a notice that Cromwell Property Group (ASX:CMW) has received under section 249F of the *Corporations Act 2001* (Cth).

Yours faithfully

CROMWELL PROPERTY GROUP

LUCY LAAKSO

COMPANY SECRETARY

Authorised for lodgement by Lucy Laakso (Company Secretary) and Paul Weightman (Chief Executive Officer).

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Honner Media

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a diversified real estate investor and manager with operations on three continents and a global investor base. As at 31 December 2019, Cromwell had a market capitalisation of \$3.1 billion, a direct property investment portfolio valued at \$3.2 billion and total assets under management of \$11.9 billion across Australia, New Zealand and Europe.

CROMWELL PROPERTY GROUP

NOTICE OF MEETING AND EXPLANATORY STATEMENT

Day, Date & Time of General Meeting: 10:30am AEDT, Monday 30 March 2020

Place of General Meeting: Arnold Bloch Leibler
Level 21, 333 Collins Street
Melbourne VIC 3000

If you cannot attend in person, please complete and return the enclosed Proxy Form using the instructions on the form by no later than 10:30am AEDT on Friday 27 March 2020.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Notice of Meeting should be read in its entirety. If you are in any doubt about the information provided or the action you should take, you should consult your financial, taxation or other professional adviser. Should you wish to discuss the matters in this Notice of Meeting, please contact the Securityholder Information Line on 1300 223 080 for callers within Australia and +61 3 9415 4064 for callers outside of Australia between 8:30am and 5:00pm AEDT Monday to Friday.

Important Notices

What is this document?

This Notice of Meeting and Explanatory Statement is dated 26 February 2020 and is issued by ARA Real Estate Investors XXI Pte Ltd (**ARA**) pursuant to section 249F of the Corporations Act. It contains information about a general meeting of Cromwell Corporation Limited ACN 44 001 056 980 (**Company** or **Cromwell**). The Company together with Cromwell Diversified Property Trust (ABN 30 074 537 051) form Cromwell Property Group. The purpose of this Notice of Meeting and Explanatory Statement is to provide information about the proposed appointment of a new director of the Company and to provide such other information considered material to the decision of shareholders in determining how to vote on the resolution. All information in this document forms part of the Notice of Meeting.

No investment advice

The information contained in this Notice of Meeting and Explanatory Statement does not constitute financial product advice and has been prepared without reference to your particular investment objectives, financial situation, taxation position and needs.

It is important that you read the Notice of Meeting and Explanatory Statement in its entirety before making any investment decision and any decision on how to vote on the resolutions.

Defined terms

Capitalised terms used in this Notice of Meeting and Explanatory Statement are defined in the Glossary. All times expressed in this Notice of Meeting and Explanatory Statement refer to Australian Eastern Daylight Time (AEDT) and references to dollars, \$, cents or ¢ are to Australian dollars.

Changing the time and date of the Meeting

ARA reserves the right to postpone or adjourn the Meeting to a later time or date. If ARA makes such a determination, it will notify all securityholders by placing an announcement on ARA's website at www.cromwellegm.com.au and by providing a notice to the Company and requesting the Company lodge that notice on the ASX. ARA will endeavour to notify securityholders of any such postponement prior to the original date and time of the Meeting, however, the postponement of the Meeting will not be invalidated by the failure to do so. If the Meeting is adjourned for one month or more, ARA will give new notice of the adjourned Meeting.

Quorum

The quorum necessary for the Meeting is at least two persons holding or representing by proxy, attorney or representative not less than 5% of all Cromwell shares.

Resolutions

All resolutions are ordinary resolutions and will be decided on a show of hands unless a poll is required by the Corporations Act or properly demanded. Each resolution will be passed if more than 50% of the votes cast by or on behalf of securityholders entitled to vote on the resolution are in favour of the resolution.

Any questions?

If you have any questions about the resolutions, please contact the Securityholder Information Line on [1300 223 080](tel:1300223080) for callers within Australia and [+61 3 9415 4064](tel:+61394154064) for callers outside of Australia between 8:30am and 5:00pm AEDT Monday to Friday or visit www.cromwellegm.com.au. If you are in any doubt on how to vote on the resolutions or the action to be taken, you should contact your financial, legal, tax or other professional adviser without delay.

Updated information

ARA may update the information contained in this Notice of Meeting and Explanatory Statement on its website www.cromwellegm.com.au.

CROMWELL PROPERTY GROUP

NOTICE OF GENERAL MEETING

NOTICE IS GIVEN that a general meeting of Cromwell Corporation Limited ABN 44 001 056 980 (**the Company**) will be held in Arnold Bloch Leibler's offices at Level 21, 333 Collins Street, Melbourne at 10:30am AEDT on Monday 30 March 2020 (Meeting).

The Company together with Cromwell Diversified Property Trust ARSN 102 982 598 (the responsible entity of which is Cromwell Property Securities Limited ABN 11 079 147 809) comprise Cromwell Property Group.

This meeting has been called by ARA Real Estate Investors XXI Pte Ltd (**ARA**) pursuant to section 249F of the Corporations Act. ARA holds 23.6% of the votes that may be cast at a general meeting of the Company.

Business

1 Appointment of Dr Gary Weiss as a director of the Company

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That pursuant to and in accordance with clause 62.3 of the Company's constitution, Dr Gary Weiss being eligible and having consented to act, be elected as a director of Cromwell Corporation Limited ABN 44 001 056 980 with immediate effect."

Material accompanying this Notice of Meeting

The Explanatory Statement which accompanies this Notice of Meeting provides additional information on matters to be considered at this Meeting. The Explanatory Statement forms part of this Notice of Meeting.

Terms used in this Notice of Meeting, including the resolutions set out in this Notice of Meeting have, unless otherwise defined, the same meanings as set out in the Explanatory Statement.

Entitlement to vote

In accordance with Section 1074E(2)(g)(i) of the Corporations Act, and Regulation 7.11.37 of the Corporations Regulations, ARA has determined that for the purposes of ascertaining entitlements to attend and vote at the Meeting, each person whose name appears on the Company's share register at 7.00pm on Saturday 28 March 2020 (**Record Time**), will be able to attend, and subject to any voting restrictions, vote on the resolutions set out in this Notice of Meeting at the Meeting.

Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at this meeting.

All securityholders are entitled to vote either by attending the Meeting in person or by attorney, by proxy, or by appointing a corporate representative.

Voting by proxy

All securityholders as at the Record Time entitled to attend and vote at this Meeting may appoint a proxy for that purpose. A proxy need not be a securityholder of the Company.

If a securityholder is entitled to cast two or more votes at the Meeting, the securityholder may appoint two proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If the securityholder does not specify the proportion or number of votes each proxy may exercise, then each proxy will be entitled to exercise half of the votes. An additional Proxy Form will be supplied by the Company on request.

In the case of an individual, a Proxy Form must be executed by the individual or his or her attorney who has been authorised in writing. In the case of a corporation, a Proxy Form must be executed by the corporation under common seal or by its authorised officer or officers or attorney.

You may instruct your proxy how you wish to vote on each resolution. If you do not direct your proxy how to vote, and you use the enclosed proxy form, your proxy may vote or abstain as he or she chooses. Proxies must be lodged with the Company no later than 10:30am AEDT on Saturday 28 March 2020 at Level 19, 200 Mary St, Brisbane QLD 4000 or by facsimile to +61732257788 or as the Company directs. If you wish to return your Proxy Form to Computershare, in accordance with the instructions on the Proxy Form, please do so using the enclosed prepaid envelope so that it arrives no later than **10:30am AEDT on Friday 27 March 2020**.

Voting by corporate representative or power of attorney

Any corporation which is a securityholder may appoint a representative to act on its behalf. The appointment must comply with the requirements of Section 250D of the Corporations Act. Appointments of representatives must be lodged with the Company at any time before the time of the Meeting, or handed in at the meeting.

If a Proxy Form is signed under a power of attorney on behalf of a securityholder, then the Proxy Form and either the original power of attorney or a certified copy of it must be lodged at the address or fax number listed below at the same time the Proxy Form is due.

Proxy and corporate representative forms

Please send completed and signed Proxy Forms and appointments of corporate representatives to Computershare:

By Facsimile:	1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
By Mail:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001 Australia
Directly:	Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston Street Abbotsford VIC 3067

Appointment of Computershare as proxy collector

To ensure the integrity of the proxy voting process, ARA has engaged a professional registry firm, Computershare, to collect and collate Proxy Forms returned to it. Computershare is under strict obligations pursuant to its appointment to at all times handle the Proxy Forms with due care and skill and to safeguard the Proxy Forms against tampering, filtering or other inappropriate handling.

Please note that, in order for your appointment of proxy to be effective, Computershare will need to forward your Proxy Form to the Company so that it is received by the Company by no later than 10:30am AEDT on Saturday 28 March 2020. In order for it to do so, please complete, sign and return your Proxy Form to Computershare, in accordance with the details appearing on the Proxy Form, as soon as possible, and in any event no later than **10:30am AEDT on Friday 27 March 2020**.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared by ARA and explains the business to be conducted at the Meeting. The purpose of the Explanatory Statement is to provide information to all securityholders which ARA believes is material in deciding whether to pass the proposed resolution in the Notice of Meeting.

The Explanatory Statement forms part of and should be read in conjunction with the Notice of Meeting.

1 Resolution and recommendations

1.1 Outline of the Resolution

Pursuant to clause 62.3 of the Company's constitution, ARA is seeking securityholder approval of the election of Dr Gary Weiss as a director of the Company, being eligible and having consented to act.

As an ordinary resolution, the Resolution will be passed if it is approved by a simple majority of those securityholders who are present and voting at this Meeting whether in person, by proxy or other permitted means.

1.2 Credentials and experience of Dr Gary Weiss

Dr Weiss is currently Chairman of Ridley Corporation Ltd, Estia Health Ltd and Ardent Leisure Group Limited, an Executive Director of Ariadne Australia Limited and a Non-Executive Director of Thorney Opportunities Ltd and The Straits Trading Company Ltd (a substantial holder in ARA). Dr Weiss is also a Commissioner of the Australian Rugby League Commission.

Should the Resolution be approved, Dr Weiss will resign as a director of The Straits Trading Company Ltd, to remove any potential for perceived conflicts of interest and to ensure he is able to devote sufficient time to fulfil his duties and obligations as a director of the Company.

Dr Weiss was formerly Chairman of Clearview Wealth Limited and Coats Plc, a former executive director of Industrial Equity Ltd, Whitlam, Turnbull & Co and Guinness Peat Group plc, and has sat on the boards of numerous companies, including Westfield Holdings Limited, Premier Investments Limited and Tower Australia Limited. Dr Weiss has been involved in overseeing large businesses with operations in many regions including the US, Europe, China and India and is familiar with investments across a wide range of industries and sectors including real estate.

In 2019, Dr Weiss was awarded the Member (AM) in the General Division of the Order of Australia for significant services to business and the community.

Dr Weiss holds an LLB (Hons) and LLM from the Victoria University of Wellington and a Doctor of the Science of Law (LSD) from Cornell University. He was admitted as a Barrister and Solicitor of the Supreme Court of New Zealand, a Barrister and Solicitor of the Supreme Court of Victoria and as a Solicitor of the Supreme Court of New South Wales.

Dr Weiss has no other affiliations with ARA or real estate companies that would cause a conflict of interest or would have any bearing on his ability to act as a director of the Company.

1.3 Voting intentions of ARA

ARA intends to cast all of the votes which it controls (representing approximately 23.6% of the issued capital of the Company) in favour of the Resolution.

1.4 Voting recommendation of ARA

ARA believes that there needs to be change to ensure the protection of capital and enhancement of shareholder returns for the benefit of all securityholders. ARA strongly believes that there needs to be a refreshed strategy and direction from Cromwell and that the addition of Dr Gary Weiss will assist in delivering the best outcome for all securityholders.

ARA considers that the appointment of Dr Weiss as a new director of the Company is in the best interests of all securityholders.

ARA recommends that you vote in favour of the Resolution.

2 Authority to convene the Meeting

Section 249F of the Corporations Act provides that shareholders of a company with at least 5% of the votes that may be cast at a general meeting of that company may call and arrange to hold (at their own expense) a general meeting of the company. Any such meeting is to be called in the same way, in as far as possible, as general meetings of that company are normally called.

ARA is a registered shareholder of the Company, with at least 5% of the votes that may be cast at a general meeting of the Company. ARA is therefore entitled to convene this Meeting under Section 249F of the Corporations Act.

As required by Section 249F of the Corporations Act, ARA is paying for all of the expenses of this Meeting.

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GLOSSARY OF TERMS

ASX	ASX Limited (ACN 008 624 691)
Board	the board of Directors of the Company
Company	Cromwell Corporation Limited ABN 44 001 056 980
Corporations Act	the Corporations Act 2001 (Cth)
Corporations Regulations	regulations made under the Corporations Act
Record Time	7.00pm on Saturday 28 March 2020
Explanatory Statement	the explanatory statement accompanying the Notice of Meeting
Notice of Meeting	the notice of general meeting for this Meeting
Proxy Form	the proxy form which accompanies the Notice of Meeting and Explanatory Statement for this Meeting, or any substitute proxy form created, issued or used for the Meeting
Resolution	the resolution set out in the Notice of Meeting to be considered by securityholders at the Meeting
Shares	the shares on issue in the capital of the Company