



CROMWELL
PROPERTY GROUP

HEAD OFFICE Lvl 19, 200 Mary St, Brisbane QLD 4000 | GPO Box 1093, Brisbane QLD 4001
INVESTORS 1300 268 078 | **EMAIL** invest@cromwell.com.au
TENANTS 1800 005 657 | **EMAIL** property@cromwell.com.au
TELEPHONE +61 7 3225 7777
FACSIMILE +61 7 3225 7788
WEBSITE www.cromwellpropertygroup.com

Wednesday 25 March 2020

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

Dear Sir/Madam

Cromwell Property Group (ASX:CMW)

Letter to Cromwell Property Group securityholders

In accordance with ASX Listing Rule 3.17.1, attached is a copy of a letter sent to holders of Cromwell Property Group stapled securities.

Yours faithfully

CROMWELL PROPERTY GROUP

LUCY LAAKSO

COMPANY SECRETARY

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

Media Enquiries:

Honner Media

Paul Cheal / Jessica Effenev

+61 (0) 427 755 296 / +61 (0) 400 998 373

paul@honner.com.au / jessica@honner.com.au

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 SECURITYHOLDER MEETING NOW A HYBRID MEETING

Cromwell Property Group (ASX:CMW) (Cromwell) has previously announced that ARA Asset Management, through ARA Real Estate Investors XXI Pte Ltd, (ARA) has called a Cromwell securityholder meeting (meeting) to again push for the election of its nominee, Dr Gary Weiss, to the Cromwell Board. ARA convened the meeting at the offices of their lawyers Arnold Bloch Leibler in Melbourne at 10.30am AEDT on Monday 30 March 2020.

Cromwell is acutely aware of the unprecedented circumstances facing the market and Cromwell's securityholders and stakeholders in light of the COVID-19 pandemic.

On 20 March 2020, and in response to ARA's insistence in holding the meeting, Cromwell took steps to ensure the participation of all securityholders. As announced on that day, Cromwell provided for physical attendance at additional meeting venues in Brisbane and London as well as 'virtual' online participation through a platform provided by Cromwell's registry, Link Market Services Limited (Link).

Cromwell, mindful of the enhanced restrictions imposed by Federal and State Governments recently, wrote to ARA to suggest a postponement of the meeting. Cromwell was disappointed that ARA continues to insist that the meeting proceed regardless. In Cromwell's view, ARA's continued insistence in holding the meeting, particularly given the significant uncertainty caused by COVID-19, illustrates their disregard for other Cromwell securityholders.

In response to ARA's trenchant insistence in holding the meeting, Cromwell has taken further steps to ensure all securityholders can participate while maintaining their health and safety. The sole meeting venue will now be Cromwell's head office located at Level 19, 200 Mary Street, Brisbane Queensland. The meeting will be chaired and broadcast from this venue however, as discussed below, Cromwell has decided, in the interests of safety, it is not possible to accommodate securityholders at the venue if the meeting is to proceed as required by ARA.

Cromwell acknowledges and respects the importance of securityholder meetings. However, given the Federal Government's ban on indoor gatherings of 100 or more people and Cromwell's commitment to health, safety and helping to 'flatten the curve' of COVID-19, Cromwell will be unable to welcome securityholders to its Brisbane head office as it has done for all previous securityholder meetings. Cromwell appreciates that this may be regarded by securityholders as unreasonable and unfair, but in the present circumstances, Cromwell cannot act unilaterally to postpone the meeting to enable securityholders to have the usual and expected rights of participation and engagement.

Securityholders are strongly encouraged to lodge an online proxy appointment or proxy form before 10.30am AEDT (9.30am AEST) Saturday 28 March 2020 and to participate in the meeting 'virtually' through the online platform provided by Link.

Cromwell thanks its securityholders for their understanding and cooperation in these unprecedented and challenging times.

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

Ends.

Media Enquiries:

Honner Media

Jessica Effeney

+61 (0) 400 998 373

jessica@honner.com.au

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.