

CROMWELL BOARD ELECTS DR GARY WEISS AM AS CHAIR

- Dr Gary Weiss AM elected as Cromwell Chair
- Mr Ooi Eng Peng elected as Cromwell Deputy Chair and senior independent director
- Cromwell Board consists of six directors, five of whom are independent

Real estate investor and manager, Cromwell Property Group (ASX:CMW) (Cromwell), today announced the Cromwell Board's unanimous election of Dr Gary Weiss AM as Cromwell Chair. Dr Weiss AM succeeds Ms Jane Tongs who has retired from the Cromwell Board. The Cromwell Board unanimously elected Mr Ooi Eng Peng as Cromwell Deputy Chair and senior independent director.

Retiring Cromwell Chair Ms Tongs said: "I wish the Board, management and staff of Cromwell every success."

"The Board renewal process has proceeded quickly and the key remaining item on the to-do list, the appointment of a permanent CEO, is in the hands of the Cromwell Board."

"I would like to thank all Cromwell Directors, past and present, for their support during this time," Ms Tongs added.

Dr Weiss said of his election, "I would like to assure securityholders that the Cromwell Board is focused on maximising the many exciting opportunities that we see before us. As Chair, I am committed to working collaboratively and constructively with my fellow Cromwell Directors to ensure those opportunities – including working with capital partners across Asia Pacific and Europe – are realised."

"On behalf of all Cromwell securityholders, I would like to thank Ms Tongs for her contribution to the Cromwell Board since 2014 and welcome Mr Ooi as Deputy Chair and senior independent director."

Dr Weiss AM has been involved in overseeing large businesses with operations in many regions including Asia Pacific, Europe, China, India and the US and is familiar with investments across a wide range of industries and sectors, including real estate. Dr Weiss AM has substantial board and board committee experience at both listed and non-listed entities. His listed entity experience includes current roles as the Chair of Estia Health Limited and Ardent Leisure Group Limited, Executive Director of Ariadne Australia Limited and Non-executive Director of Thorney Opportunities Ltd. Among his other former roles, Dr Weiss AM served as a Non-executive Director of The Straits Trading Company Limited and as a Non-executive Director of Westfield Group. Dr Weiss AM is a Commissioner of the Australian Rugby League Commission.

Mr Ooi has substantial board and board committee experience at both listed and non-listed entities across Asia Pacific. He has served as a Non-executive Director of ESR Funds Management (S) Limited, the manager of SGX-listed ESR-REIT, since 2012 and the Chair since 2017. Mr Ooi spent 30 years in a variety of senior roles with Lendlease and has more than 35 years of real estate experience, including in property investment, development, project management, fund investment and management and capital partnerships in Australia and across Asia.

The Board consists of six Non-executive Directors, five of whom are independent. Biographies for all Cromwell Directors are available here: www.cromwellpropertygroup.com/about/board-of-directors

Ms Tongs congratulated Dr Weiss AM and Mr Ooi on their appointments. Ms Tongs has retired as a Director of Cromwell Corporation Limited and Cromwell Property Securities Limited (the responsible entity of the Cromwell Diversified Property Trust). She will remain a Director of Cromwell Funds Management Limited, which is the responsible entity of a number of registered managed investment schemes.

Authorised for lodgement by Lucy Laakso (Company Secretary and Corporate Counsel) and Michael Wilde (Acting Chief Executive Officer).

Ends.

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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 2020, Cromwell had a market capitalisation of \$2.3 billion, a direct property investment portfolio valued at \$3.0 billion and total assets under management of \$11.6 billion across Australia, New Zealand and Europe.