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(a real estate investment trust constituted on 28 April 2017 under the laws of the Republic of Singapore)
Managed by Cromwell EREIT Management Pte. Ltd.

DUAL CURRENCY TRADING OF UNITS ON SGX-ST

Units will commence trading in S\$ in addition to € on Monday, 16 April 2018

Goldman Sachs (Singapore) Pte. and UBS AG, Singapore Branch are the joint issue managers for the Offering. DBS Bank Ltd., Goldman Sachs (Singapore) Pte., and UBS AG, Singapore Branch are the joint global coordinators for the Offering. DBS Bank Ltd., Goldman Sachs (Singapore) Pte., UBS AG, Singapore Branch, Daiwa Capital Markets Singapore Limited and CLSA Singapore Pte Ltd are the joint bookrunners and underwriters for the Offering.

1. Introduction

Cromwell EREIT Management Pte. Ltd., as manager of Cromwell European REIT (“**CEREIT**”, and the manager of CEREIT, the “**Manager**”) wishes to announce that CEREIT has today received the “no objection” notification from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the trading of units in CEREIT (“**Units**”) on the dual currency trading platform of the SGX-ST.

Accordingly, the Manager is pleased to announce that with effect from **9.00 a.m. on Monday, 16 April 2018**, Units will commence trading on SGX-ST in Singapore dollars (“**S\$**”) (in addition to Euro (“**€**”).

2. Implementation of Dual Currency Trading for CEREIT

The Units are currently quoted and traded only in €. With the implementation of the dual currency trading of the Units from 16 April 2018, CEREIT will have a S\$ counter in addition

to its existing € counter and investors will be able to buy or sell the Units through either counter given the fungibility of Units between the two counters.

The trading name and stock code of the S\$ counter will be announced once available from SGX-ST.

Investors will be able to trade in the new S\$ counter for CEREIT in the same manner as any other counters on the SGX-ST, i.e. investors can make use of their existing securities accounts and trading accounts with The Central Depository (Pte) Limited to trade in the new S\$ counter.

Trades made in the € counter will be settled through SGX-ST in €. Trades made in the S\$ counter will be settled through SGX-ST in S\$. The Units traded in both counters are identical.

3. Rationale for the Implementation of Dual Currency Trading

As stated in the prospectus of CEREIT registered by the Monetary Authority of Singapore on 22 November 2017, the Manager believes that the implementation of dual currency trading for CEREIT will be to the benefit of unitholders of CEREIT by providing them the flexibility to trade the Units in either € or S\$.

For the avoidance of doubt, the implementation of dual currency trading will not change the total number of Units issued by CEREIT.

4. Further Information

Trading of the Units on the additional S\$ counter will commence from **9.00 a.m.** on **Monday, 16 April 2018**.

For more information on dual currency trading, please refer to the information, including the list of frequently asked questions (“**FAQs**”), set out in the corporate website of the SGX-ST at the following address:

http://www.sgx.com/wps/portal/sgxweb/home/trading/securities/dual_currency_trading

The FAQs on dual currency trading are also referenced on the corporate website of CEREIT by a hyperlink to the address above.

Investors who wish to deal in the Units using the dual currency counters should seek their own advice and/or consult their own stockbrokers.

By Order of the Board
Philip Levinson
Executive Director and Chief Executive Officer

Cromwell EREIT Management Pte. Ltd.
(Company Registration No.: 201702701N)
As manager of Cromwell European Real Estate Investment Trust

6 April 2018

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CEREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of CEREIT, the Cromwell Property Group as the sponsor of CEREIT, the Joint Issue Managers, Joint Global Coordinators, the Joint Bookrunners and Underwriters or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (“**Unitholders**”) have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of CEREIT. The forecast financial performance of CEREIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about CEREIT, the Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.