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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.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Goldman Sachs (Singapore) Pte. and UBS AG, Singapore Branch were the joint issue managers for the initial public offering of CEREIT. DBS Bank Ltd., Goldman Sachs (Singapore) Pte., and UBS AG, Singapore Branch were the joint global coordinators for the initial public offering of CEREIT. DBS Bank Ltd., Goldman Sachs (Singapore) Pte., UBS AG, Singapore Branch, Daiwa Capital Markets Singapore Limited and CLSA Singapore Pte Ltd were the joint bookrunners and underwriters for the initial public offering of CEREIT.

Cromwell EREIT Management Pte. Ltd., in its capacity as manager (the “Manager”) of Cromwell European Real Estate Investment Trust (“CEREIT”) is pleased to announce the appointment of Simon Garing as the acting Chief Executive Officer and an Executive Director of the Manager with effect from 3 September 2018.

Mr Garing has resigned from his role as the Chief Capital Officer of Cromwell Property Group (“the Group”, which is also the sponsor (the “Sponsor”) of CEREIT) immediately prior to assuming this appointment. Mr Garing will be based in Singapore.

“Simon is a well-respected veteran in the real estate industry and has a successful track record in capital as well as property markets,” said Mr Lim Swe Guan, the Chairman and an Independent Non-Executive Director of the Manager. “Having been a key part of Cromwell Property Group’s senior management team, he has a strong grasp of CEREIT’s business and is ideally positioned to build on and further the Manager’s strategies to grow CEREIT’s distributions, assets and investor base. Simon’s move to the Manager attests to the Sponsor’s continued commitment to CEREIT. We are confident that the transition will be smooth and that he will be able to hit the ground running, to deliver greater value to unitholders in a sustainable manner.”

Mr Garing has over 25 years of investment management, financial markets, and accounting experience in the global real estate industry. Before being the Chief Capital Officer of Cromwell

Property Group, he was the Managing Director of Bank of America Merrill Lynch Asia Pacific (“APAC”) and Bank of America Merrill Lynch Australia. He was also the Chairman of the bank’s APAC Recommendation Review Committee, managing around 130 equity analysts who evaluated and analysed approximately 1,200 companies spanning several asset classes and industry sectors across 12 APAC countries. Prior to that, Mr Garing held several senior roles at leading financial advisory firms and investment banks. He also holds a Bachelor of Commerce (Accounting and Finance) degree from the University of New South Wales and is a Fellow of CPA Australia as well as a member of The Hong Kong Institute of Directors.

The search for a permanent appointee to the role is underway and further details will be provided in due course.

The Manager is pleased to announce the appointment of Ms Elena Arabadjieva to the role of Chief Operating Officer with effect from 3 September 2018, assisting the Chief Executive Officer with running the business operations of the Manager. Ms Arabadjieva will continue to head the investor relations function for the Manager. Ms Arabadjieva is an experienced investor relations and communications professional with over 20 years of experience in Asia. She holds a Master’s degree in Architecture from the University of Architecture, Civil Engineering and Geodesy (Bulgaria) and a Masters of Business Administration from INSEAD (France).

By Order of the Board

Kim Yi Hwa
Company Secretary

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

3 September 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 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 Singapore Exchange Securities Trading Limited (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.

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