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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.

ANNOUNCEMENT

DEFERRAL OF ANNUAL GENERAL MEETING

Cromwell EREIT Management Pte. Ltd., the manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the manager of CEREIT, the “**Manager**”), refers to the announcements by Singapore Exchange Regulation (the “**SGX RegCo**”) on 27 February 2020 and 7 April 2020 respectively regarding the extension of time for issuers to hold their annual general meetings (“**AGMs**”) in respect of the financial year ended 31 December 2019 (“**FY 2019**”) by 29 June 2020.

In view of the recent tightened safe-distancing measures issued by the Ministry of Health in relation to the COVID-19 situation in Singapore, the Manager had notified the SGX RegCo that it would be relying on the automatic AGM waiver from Rule 707(1) of the listing manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), which would allow an extension of time until 29 June 2020 for CEREIT to hold its AGM in respect of FY 2019 (the “**AGM Extension**”, and such waiver from SGX RegCo, the “**Waiver**”).

The Waiver is granted on the basis that CEREIT fulfils the following criteria (the “**Criteria**”):

- (i) CEREIT has a financial year-end of 31 December 2019; and

- (ii) the board of directors of the Manager confirming that the time extension will not be in contravention of any laws and regulations governing CEREIT and its constitution.

In relation to the Waiver (which is subject to the following conditions), the board of directors of the Manager confirms that:

- (i) CEREIT has fulfilled the Criteria;
- (ii) the time extension will not be in contravention of any laws and regulations governing CEREIT and its trust deed; and
- (iii) CEREIT's annual report for FY 2019 has been issued to unitholders of CEREIT ("**Unitholders**") and the SGX-ST on 7 April 2020, ahead of the stipulated deadline of 15 April 2020.

In light of the Waiver, the Manager wishes to announce that, subject to the COVID-19 situation, the AGM for FY 2019 will likely be held on 26 June 2020 (the "**2020 AGM**").

Unitholders should note that the date of the 2020 AGM may be subject to further changes based on the evolving COVID-19 situation and any laws, regulations and directives or guidelines from government agencies or regulatory authorities, including from the Ministry of Health (collectively, "**Directives**"). The Manager will continue to be guided by applicable Directives in conducting the 2020 AGM.

Further details regarding the 2020 AGM will be set out in the notice of AGM when it is issued.

By Order of the Board

Simon Garing

Executive Director and Chief Executive Officer

Cromwell EREIT Management Pte. Ltd.

(Company Registration No. 201702701N)

As manager of Cromwell European Real Estate Investment Trust

14 April 2020

ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

Cromwell European REIT is a real estate investment trust (“**REIT**”) with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of income-producing real estate assets in Europe that are used primarily for office, light industrial / logistics, and retail purposes. With a portfolio of 94 properties as at 24 March 2020 in or close to major gateway cities in Denmark, Finland, France, Germany, Italy, the Netherlands as well as Poland, and a balanced focus on the office and light industrial / logistics sectors, it is also the first REIT with a diversified Pan-European portfolio to be listed on the Singapore Exchange Securities Trading Limited.

As at 31 December 2019, CEREIT’s portfolio had 103 properties with an aggregate lettable area of approximately 1.5 million square metres with close to 1,000 tenant-customers and a WALE profile of around 4.4 years. Comprising primarily freehold or ongoing leasehold assets, the portfolio had an appraised value of approximately €2,103¹ million as at 31 December 2019.

CEREIT is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s Sponsor, Cromwell Property Group², a real estate investor and manager with operations in 15 countries, listed on the Australian Securities Exchange Ltd.

IMPORTANT NOTICE

The past performance of Cromwell European Real Estate Investment Trust (“**CEREIT**”) is not indicative of future performance. The listing of the units in CEREIT (“**Units**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Units. 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, Cromwell EREIT Management Pte. Ltd., as manager of CEREIT (the “**Manager**”) or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.

¹ Valuation is based on independent valuations conducted by Colliers and Cushman & Wakefield as at 31 December 2019 for 91 properties in the portfolio and the sales price for the 12 assets announced for sale on 17 December 2019

² Cromwell Property Group is a stapled group comprising Cromwell Corporation Limited and Cromwell Diversified Property Trust (the responsible entity of which is Cromwell Property Securities Limited).