



CROMWELL
EUROPEAN REIT

ANNOUNCEMENT

ANNUAL GENERAL MEETING TO BE HELD ON 26 JUNE 2020

1. **Background:** Cromwell EREIT Management Pte. Ltd., the manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the manager of CEREIT, the “**Manager**”), refers to:

- (i) its announcement of 14 April 2020 stating that it had notified the Singapore Exchange Regulation 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 annual general meeting in respect of the financial year ended 31 December 2019 (“**AGM**”);
- (ii) the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed entities in Singapore to, inter alia, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means; and
- (iii) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the “**Order**”) which was gazetted on 13 April 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of real estate investment trusts.

2. **Date, time and conduct of AGM:** The Manager is pleased to announce that pursuant to the Order, the AGM will be convened and held by way of electronic means, on Friday, 26 June 2020 at 2.00 pm (Singapore time).

The Manager’s Chair, Mr Lim Swe Guan, and Chief Executive Officer, Mr Simon Garing, will conduct the proceedings of the AGM and address substantial and relevant questions which holders of units in CEREIT (“**Units**” and the holders of Units, the “**Unitholders**”) have submitted in advance.

3. **Notice of AGM and proxy form:** The Notice of AGM and proxy form will be sent to Unitholders by electronic means via publication on CEREIT's website at <https://investor.cromwelleuropeanreit.com.sg/announcements.html> , and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. The Notice of AGM will also be published in the print edition of the Business Times on 4 June 2020 (Thursday). Printed copies of these documents will not be sent to Unitholders by post.
4. **No personal attendance at AGM:** Due to the current Covid-19 restriction orders in Singapore, **Unitholders will not be able to attend the AGM in person.**
5. **Alternative arrangements for participation at the AGM:** Unitholders may participate at the AGM by:
- (i) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
 - (ii) submitting questions in advance of the AGM; and
 - (iii) appointing the Chair of the AGM as proxy to attend, speak and vote on their behalf at the AGM.

Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chair of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chair of the AGM as proxy at the AGM, are set out in the Notice of AGM.

6. **Key dates/deadlines:** The table below sets out the key dates/deadlines for Unitholders to note:

| Key dates | Actions |
|---|---|
| 4 June 2020 | Unitholders may begin to pre-register at https://investor.cromwelleuropeanreit.com.sg/agm_egm.html for live audio-visual webcast or live audio-only stream of the AGM proceedings |
| 5.00 pm. on 16 June 2020 (Tuesday) | Deadline for CPF or SRS investors who wish to appoint the Chair of the AGM as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes. |
| 2.00 pm on 23 June 2020 (Tuesday) | Deadline for Unitholders to: <ul style="list-style-type: none"> • pre-register for live audio-visual webcast/live audio-only stream of the AGM proceedings; |

| | |
|------------------------------------|--|
| | <ul style="list-style-type: none"> • submit questions in advance; and • submit proxy forms |
| 25 June 2020 (Thursday) | <p>Authenticated Unitholders will receive an email which will contain user ID and password details, as well as instructions on how to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the AGM proceedings (the “Confirmation Email”).</p> <p>Unitholders who do not receive the Confirmation Email by 10:00 a.m. on 25 June 2020, but have registered by the 23 June 2020 deadline should contact CEREIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 between 10:00 a.m. to 4:00 p.m. (Singapore Time) or via email cereitagm@boardroomlimited.com</p> |
| 26 June 2020 (Friday) | <ul style="list-style-type: none"> • Click on the link in the Confirmation Email and enter the user ID and password to access the live audio-visual webcast of the AGM proceedings; or • Call the toll-free telephone number in the Confirmation Email to access the live audio-only stream of the AGM proceedings |

7. **Annual Report 2019 and Letter to Unitholders:** The Annual Report 2019 and the Letter to Unitholders dated 4 June 2020 (in relation to the proposed adoption of the unit buy-back mandate) have been published on CEREIT’s website, and may be accessed as follows:

- (i) the Annual Report 2019 may be accessed at <https://investor.cromwelleuropeanreit.com.sg/publications.html> or at https://investor.cromwelleuropeanreit.com.sg/agm_egm.html by clicking on the links for “Annual Report 2019” under upcoming “Annual general meetings” (2020); and
- (ii) the Letter to Unitholders dated 4 June 2020 may be accessed at https://investor.cromwelleuropeanreit.com.sg/agm_egm.html by clicking on the link for “Letter to Unitholders” under upcoming “Annual general meetings” (2020).

8. **Further information:** For more information, Unitholders can refer to the information on AGM on CEREIT’s website at https://investor.cromwelleuropeanreit.com.sg/agm_egm.html or call the general telephone number at +65 6536 5355 between 10:00 a.m. to 4:00 p.m. (Singapore Time).

9. **Important reminder:** Due to the constantly evolving Covid-19 situation in Singapore, we may be required to change our arrangements for the AGM at short notice.

Unitholders should check CEREIT's website <https://www.cromwelleuropeanreit.com.sg/> for the latest updates on the status of the AGM.

The Manager would like to thank all Unitholders for their patience and co-operation in enabling us to hold our AGM with the optimum safe distancing measures amidst the current Covid-19 pandemic.

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

4 June 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 4 June 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 March 2020, CEREIT’s portfolio had 94 properties with an aggregate lettable area of approximately 1.4 million square metres with close to 800 tenant-customers and a WALE profile of around 4.5 years. Comprising primarily freehold or ongoing leasehold assets, the portfolio had an appraised value of approximately €2,075¹ million as at 31 March 2020.

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 SGXST. 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 existing properties in the portfolio. The three assets acquired in Germany with completion on 24 March 2020 are being carried at their purchase price
 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).