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This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States unless registered under the Securities Act, or pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that would contain detailed information about the Manager (as defined herein) and Cromwell European Real Estate Investment Trust, as well as financial statements. There will be no public offering of securities in the United States.



(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.

(I) NOTICE OF RECORD AND DISTRIBUTION PAYMENT DATE

(II) APPLICATION OF DISTRIBUTION REINVESTMENT PLAN TO THE DISTRIBUTION

NOTICE OF RECORD AND DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Cromwell European Real Estate Investment Trust (“**CEREIT**”) will be closed at 5.00 p.m. on Monday, 23 August 2021 (“**Record Date**”) to determine the entitlements of the unitholders of CEREIT (“**Unitholders**”) to CEREIT’s distributable income of €5.602 cents per unit for the period from 5 March 2021¹ to 30 June 2021 (the “**Distribution**”).

Unitholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with units in CEREIT (“**Units**”) as at 5.00 p.m. on Monday, 23 August 2021 will be entitled to the Distribution that will be paid on Tuesday, 28 September 2021.

The distribution comprises wholly of a tax-exempt income component of €5.602 cents per Unit.

The tax-exempt income distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source.

APPLICATION OF DISTRIBUTION REINVESTMENT PLAN (“DRP**”) TO THE DISTRIBUTION**

Cromwell EREIT Management Pte. Ltd., as manager of CEREIT (the “**Manager**”), has determined that the DRP will apply to the Distribution. The statement containing the terms and conditions of the DRP (the “**Distribution Reinvestment Plan Statement**”) is attached in the Appendix.

¹ An advance distribution of €2.900 cents per unit (adjusted for 5:1 unit consolidation) for the period 1 January 2021 to 4 March 2021 has already been paid out on 31 March 2021.

The DRP provides Unitholders with the option to receive their Distribution, either wholly in the form of units in Units or cash. A Unitholder will have the following options in respect of his Distribution:

- elect to receive a cash distribution on his existing Units held; or
- elect to receive an allotment of Units credited as fully paid in lieu of the cash amount of the distribution entitlement for the distribution period from 5 March 2021 to 30 June 2021.

Participation in the DRP is voluntary and Unitholders may elect to participate in respect of all of their unitholdings in CEREIT. Units to be issued under the DRP will be issued under the general mandate to issue Units obtained from Unitholders at the Annual General Meeting of CEREIT held on 26 June 2020.

1. Notice of Election

The Notices of Election² in relation to the DRP will be sent to Unitholders registered in the Depository Register³ as at the Record Date on 23 August 2021.

Unitholders who wish to receive their Distribution fully in Singapore dollars need not take any action. Unitholders who wish to participate in the DRP or receive their Distribution in Euro will have to complete the Notice of Election and send it to the Manager c/o The Central Depository (Pte) Limited at the address(es) indicated on the Notices of Election, such that it is received by 5.00 p.m. on Friday, 10 September 2021.

Unitholders who wish to participate in the DRP and do not receive the Notice of Election within three Market Days⁴ after the expected date of despatch on 30 August 2021 may obtain a copy from the processing agent of CEREIT, The Central Depository (Pte) Limited (the “**Processing Agent**”) at 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589.

2. Overseas Unitholders

Only Unitholders with Singapore registered addresses will be eligible to participate in the DRP. For practical reasons and to avoid any violation of the securities laws applicable in countries outside Singapore where Unitholders may have their registered addresses, the DRP will not be offered to Overseas Unitholders (as defined in the Distribution Reinvestment Plan Statement). Overseas Unitholders who wish to be eligible to participate in the DRP should provide an address in Singapore for the service of notices and documents to the Manager c/o The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588, not later than three Market Days prior to the Record Date. Unitholders should note that all correspondences and notices will be sent to their last registered addresses with CDP. Unitholders which are subject to the laws and regulations of jurisdictions outside Singapore shall, in participating in the DRP, be deemed to have complied with all applicable legal and regulatory requirements of the relevant jurisdictions.

Where deduction of income tax is applicable and the Unitholders elect to receive the distributions in Units, the number of Units to be allotted under the DRP will be computed based on the distributions net of tax deducted.

² “**Notice of Election**” means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP and/or obtain their distributions in Euro.

³ “**Depository Register**” shall have the meaning ascribed to it in the Companies Act, Chapter 50 of Singapore.

⁴ “**Market Day**” shall mean a day on which the SGX-ST is open for trading in securities.

3. Issue Price

The issue price of each new Unit for this DRP will be set at a 2.0% discount to the volume-weighted average traded price per Unit (“VWAP”) for all trades on Singapore Exchange Securities Trading Limited (the “SGX-ST”) for each of the Market Days during the period of 10 Market Days prior to and ending on the Record Date with the VWAP for each day of trading prior to the ex-date being adjusted for the amount of the Distribution (the “**Issue Price**”). The Manager will announce further details on the application of the DRP to the Distribution, including the Issue Price of new Units, in due course.

IMPORTANT – DISTRIBUTION CURRENCY ELECTION

Registered Unitholders (other than CDP) and Unitholders whose Units are held directly through CDP will receive their Distribution in Singapore dollars, unless Unitholders elect to receive their Distribution in Euro by submitting a completed Notice of Election⁵ to CDP by Friday, 10 September 2021. No action is needed for Unitholders who wish to receive the Distribution in Singapore dollars.

For the Distribution to be paid in Singapore dollars, the Manager will make the necessary arrangements to convert the Distribution from Euro into Singapore dollars (taking into account the cost of exchange) at the prevailing market exchange rate. Neither CDP nor the Manager will be liable for any damages or losses suffered by Unitholders howsoever arising from the conversion of the Distribution payable to each Unitholder from Euro into Singapore dollars. Save for approved depository agents (acting as nominees of their individual customers), each Unitholder may elect to receive the entire Distribution in either Singapore dollars or Euro and will not be able to elect to receive the Distribution in a combination of Singapore dollars and Euro.

The Notice of Election in relation to the currency election will be sent out on or about 30 August 2021.

Unitholders should note that while they can elect to receive distributions in Euros or Singapore Dollars, and the Units can be traded in Euros or Singapore Dollars, for the purposes of computing the number of New Units to be allotted and issued as fully paid to a Unitholder who elects to participate in the DRP, the amount of Distribution per Unit and the issue price of a New Unit shall be based on Euros.

IMPORTANT DATES AND TIMES

Event	Date / Deadline
Units will be traded ex-dividend	Friday, 20 August 2021 at 9.00 a.m.
Record Date	Monday, 23 August 2021 at 5.00 p.m.
Date of announcement of issue price for DRP	Tuesday, 24 August 2021
Despatch of Notices of Election	On or about Monday, 30 August 2021
Completed Notice of Election in respect of participation in the DRP or the distribution currency election must be received by CDP	Friday, 10 September 2021 at 5.00 p.m.
Payment of Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST	Tuesday, 28 September 2021

⁵ For the avoidance of doubt, there shall be a single Notice of Election in relation to a Unitholder's election to participate in the DRP and/or to obtain their distributions in Euros.

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

13 August 2021

ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

Cromwell European REIT is a diversified pan-European real estate investment trust (“REIT”) with a principal mandate to invest, directly or indirectly, in income-producing real estate assets in Europe that are used primarily for office, light industrial / logistics, and retail purposes. The investment strategy of CEREIT is focused on a long-term target portfolio of at least 75% or more within Western Europe and at least 75% or more in office and light industrial / logistics. CEREIT’s purpose is to provide Unitholders with stable and growing distributions and net asset value per unit over the long term.

CEREIT’s portfolio comprises 109¹ properties with an appraised value of approximately €2,349² million as at the date of this announcement in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, the Czech Republic, Slovakia and the United Kingdom. CEREIT’s portfolio has an aggregate lettable area of approximately 1.7 million square metres, 800+ tenant-customers and a WALE³ profile of approximately 4.7 years as at 30 June 2021.

CEREIT is listed on the SGX-ST and is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group⁴, a real estate investor and manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

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 CEREIT units (the “Unit(s)”) 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., in its capacity as manager of CEREIT (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 affiliate.

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. 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 for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units in the United States or any other jurisdiction. The past performance of CEREIT and the Manager is not necessarily indicative of the future performance of CEREIT and the Manager.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

For the purposes of marketing (as defined in the EU's Alternative Investment Fund Manager's Directive 2011/61/EU ("**AIFMD**") and, with respect to prospective UK investors, the Alternative Investment Fund Managers Regulations 2013 ("**UK AIFM Regulations**") interests (as an alternative investment fund for the purposes of the AIFMD or the UK AIFM Regulations, as appropriate) to investors domiciled in or with a registered office in a jurisdiction which is in the European Economic Area ("**EEA**") or the UK, the Manager (as an alternative investment fund manager for the purposes of the AIFMD or the UK AIFM Regulations, as appropriate) intends to rely on such jurisdiction's national private placement regime for the purposes of marketing alternative investment funds as implemented in such jurisdiction pursuant to Article 42 of the AIFMD, or pursuant to Article 59 of the UK AIFM Regulations, as appropriate. The Manager maintains a list, which is available on request, of the EEA jurisdictions in which it is permitted to market interests to investors (the "**Permitted EEA Jurisdictions**").

Applicants in Permitted EEA Jurisdictions or the UK who wish to invest in CEREIT must qualify as a "professional investor" under the AIFMD and the implementing national legislation in the investor's Permitted EEA Jurisdiction or under the UK AIFM Regulations, as appropriate. Interests are not offered to investors who are domiciled in or with a registered office in the EEA but not in a Permitted EEA Jurisdiction. Interests are not offered to investors in a Permitted EEA Jurisdiction or the UK who are not professional investors. Neither CEREIT nor the Manager is subject to supervision by the competent authorities of the Permitted EEA Jurisdictions or the UK.

The Units have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable laws. There will be no public offering of the securities referred to herein in the United States.

This announcement has not been reviewed by the Monetary Authority of Singapore.

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1. Also including Parc de Popey as the divestment is announced but not yet completed.
 2. Valuation is based on independent valuations conducted by CBRE and Savills as at 30 June 2021 for 80 assets, the remaining assets are carried at their 31 December 2020 valuation plus any capital expenditure incurred during the period from 1 January 2021 to 30 June 2021 and any other adjustments. This is with the exception of the new acquisition in Czech Republic acquired on 3 June 2021 (Hradec Králové) and the new acquisition in the UK, which are recorded at their purchase prices and the French asset held for sale (Parc de Popey) carried at its sale price.
 3. WALE is defined as weighted average lease expiry by headline rent based on the final termination date of the agreement (assuming the leases are not terminated on any of the permissible break date(s), if applicable).
 4. 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).