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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 PURSUANT TO RULE 706A OF THE LISTING MANUAL

The Board of Directors of Cromwell EREIT Management Limited, the Manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”) wishes to announce the following changes that occurred during the financial period from 1 July 2022 to 31 December 2022 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited:

(A) Establishment/Acquisition of wholly-owned subsidiaries

The following wholly-owned subsidiaries of CEREIT were incorporated:

Name :	Cromwell EREIT Danish GP ApS
Date of Incorporation :	1 July 2022
Country of Incorporation :	Denmark
Principal Activity :	Investment holding
Paid-up Capital :	DKK 40,000
Net asset value :	DKK 40,000
Number of share(s) :	40,000 shares
Consideration :	Cash consideration of DKK 40,000
Interest held by CEREIT :	100%

Name :	Cromwell EREIT Danish Properties KS
Date of Incorporation :	1 July 2022
Country of Incorporation :	Denmark
Principal Activity :	Investment holding
Paid-up Capital :	DKK 1,000
Net asset value :	DKK 1,000
Number of share(s) :	1,000 ordinary shares
Consideration :	Cash consideration of DKK 1,000
Interest held by CEREIT :	100%

(B) Disposal of wholly-owned subsidiaries

The following subsidiary was disposed pursuant to a sale and purchase agreement dated 6 July 2022:

Name :	Kiinteistö Oy Opus 1
Paid-up Capital :	EUR 5,000
Net asset value :	EUR 16,200,000
Number of share(s) disposed:	5,000 ordinary shares
Consideration :	Cash consideration of EUR 16,200,000
Interest held by CEREIT :	100%

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

24 February 2023

ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”) has a principal mandate to invest, directly or indirectly, in income-producing real estate assets across Europe with a minimum portfolio weighting of at least 75% to Western Europe and at least 75% to the light industrial / logistics and office sectors. CEREIT’s purpose is to provide unitholders with stable and growing distributions and net asset value per unit over the long term, while maintaining an appropriate capital structure. CEREIT currently targets a majority investment weighting to the light industrial / logistics sector while also investing in core office assets in gateway cities.

CEREIT’s €2.5 billion portfolio comprises 110+ predominantly freehold properties in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic and the United Kingdom with an aggregate lettable area of approximately two million sqm, and 800+ tenant-customers.

CEREIT is listed on the Singapore Exchange Limited and is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group¹, a real estate investor and global real estate fund manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

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.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. 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 for sale of the Units in the United States or any other jurisdiction. 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 unless registered under the Securities Act, or pursuant to an applicable exemption from registration. 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.

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1. 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).