



(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.

COMPLETION OF SALE BY CROMWELL PROPERTY GROUP OF

(I) ALL OF ITS INTEREST IN THE MANAGER OF CROMWELL EUROPEAN REIT AND

(II) ITS 27.79% INTEREST IN THE UNITS IN CROMWELL EUROPEAN REIT

Cromwell EREIT Management Pte. Ltd., in its capacity as manager of Cromwell European Real Estate Investment Trust ("**REIT**", and as manager of CEREIF, the "**Manager**") refers to the announcement on 23 May 2024 titled "Proposed sale by Cromwell Property Group of (i) all of its interest in the Manager of Cromwell European REIT and (ii) its 27.79% interest in the Units in Cromwell European REIT", and wishes to update unitholders of that the transaction has been completed.

Stoneweg Icona Capital Platform ("**Stoneweg**"), with its subsidiaries and associates, is the new Sponsor and substantial unitholder of CEREIF. The name of Cromwell European REIT and the Manager will be changed to Stoneweg European REIT and Stoneweg EREIT Management Pte. Ltd respectively with effect from 2 January 2025 and the Manager will release announcements in this regard.

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 December 2024

ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

(STONEWEG EUROPEAN REAL ESTATE INVESTMENT TRUST WEF. 2 JANUARY 2025)

CEREIT (SERT wef. 2 January 2025) has a principal mandate to invest, directly or indirectly, in income-producing commercial real estate assets across Europe with a minimum portfolio weighting of at least 75% to Western Europe and at least 75% to the logistics / light industrial and office sectors. CEREIT (SERT wef. 2 January 2025) currently targets a majority investment weighting to the logistics / light industrial sector while also investing in core office assets in gateway cities. CEREIT (SERT wef. 2 January 2025) strives to be a resilient, ethical, and socially responsible organisation that contributes positively to all stakeholders, leading to higher risk-adjusted returns while maintaining an appropriate capital structure.

CEREIT (SERT wef. 2 January 2025)'s €2.2 billion portfolio comprises 100+ 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 1.7 million sqm and 800+ tenant-customers.

CEREIT (SERT wef. 2 January 2025) is listed on the Singapore Exchange Limited and is managed by Cromwell EREIT Management (Stoneweg EREIT Management Pte. Ltd. wef. 2 January 2025). Stoneweg Icona Capital Platform ("**Stoneweg**"), with its subsidiaries and associates, is the Sponsor and 28% substantial unitholder of CEREIT. The venture by alternative investment group Icona Capital and real estate investment group Stoneweg currently has ~€8.0 billion of assets under management, employs over 300 professionals and is present in 15 European countries, the US and Singapore.

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 (SERT wef. 2 January 2025) 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 (SERT wef. 2 January 2025), Stoneweg with its subsidiaries and associates as the Sponsor, 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. 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 (SERT wef. 2 January 2025). The forecast financial performance of CEREIT (SERT wef. 2 January 2025) 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.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.