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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.

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 15 NOVEMBER 2018

Goldman Sachs (Singapore) Pte. and UBS AG, Singapore Branch were the joint issue managers for the initial public offering of CEREIT. DBS Bank Ltd., Goldman Sachs (Singapore) Pte., and UBS AG, Singapore Branch were the joint global coordinators for the initial public offering of CEREIT. DBS Bank Ltd., Goldman Sachs (Singapore) Pte., UBS AG, Singapore Branch, Daiwa Capital Markets Singapore Limited and CLSA Singapore Pte Ltd were the joint bookrunners and underwriters for the initial public offering of CEREIT.

Cromwell EREIT Management Pte. Ltd., in its capacity as manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the manager, the “**Manager**”), wishes to announce that at the Extraordinary General Meeting (“**EGM**”) of CEREIT held on 15 November 2018, the resolutions as set out in the Notice of EGM dated 30 October 2018 (the “**Resolutions**”) were duly passed by unitholders of CEREIT (“**Unitholders**”) by way of poll.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out below:

(a) Breakdown of All Valid Votes Cast at EGM

Resolution number and details	Total number of units represented by votes for and against the relevant resolution	For		Against	
		Number of units	As a percentage of total number of votes for and against the resolution (%)	Number of units	As a percentage of total number of votes for and against the resolution (%)
<p>Ordinary Resolution 1</p> <p>To approve the acquisition of interests in 16 properties in the Netherlands, Finland and Poland from the vendors at the purchase price of €312.5m on the terms and subject to the conditions set out in the master share and asset sale and purchase agreement dated 30 October 2018 entered into between the vendors and Cromwell SG SPV 3 Pte. Ltd..</p>	648,842,000	647,806,500	99.84	1,035,500	0.16
<p>Ordinary Resolution 2</p> <p>To approve the proposed issue of up to 600,834,459 new units in CEREIT (“Units”, and the new units, “Rights Units”) under the proposed underwritten and renounceable rights issue (“Rights Issue”) on a basis of 38 Rights Units for every 100 Units held as at the time and date to be determined by the Manager at and on which the transfer books and register of Unitholders will be closed to determine the provisional allotments</p>	1,207,181,114	1,206,136,614	99.91	1,044,500	0.09

of the Rights Units to the Eligible Unitholders ¹ under the proposed Rights Issue (“ Books Closure Date ”), fractional entitlements to be disregarded, at an issue price of €0.373 per Rights Unit.					
Ordinary Resolution 3 To approve the proposed payment by the Joint Global Co-ordinators and Bookrunners ² to Tang Gordon @ Tang Yigang and Celine Tang @ Chen Huaidan, acting jointly and severally (the “ GTCT Sub-Underwriter ”), of the sub-underwriting commission under the sub-underwriting agreement entered into between the GTCT Sub-Underwriter and the Joint Global Co-ordinators and Bookrunners (the “ GTCT Sub-Underwriting Commission ”) in relation to the Rights Issue.	988,973,114	987,648,614	99.87	1,324,500	0.13

- 1 “**Eligible Unitholders**” comprises Eligible Depositors and Eligible QIBs. “**Eligible Depositors**” are Unitholders with Units standing to the credit of their securities accounts with The Central Despositary (Pte) Limited (“**CDP**”) and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. “**Eligible QIBs**” are qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended) (a) whose identities have been agreed upon by the Manager and the Joint Global Co-ordinators and Bookrunners, (b) who have each provided the Manager with a signed investor representation letter (in the form to be attached to the offer information statement), and (c) who are Eligible Depositors. “**Market Days**” means any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and Singapore Exchange Securities Trading Limited (“**SGX-ST**”) is open for trading.
- 2 UBS AG, Singapore Branch, DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte. and Daiwa Capital Markets Singapore Limited, as joint global co-ordinators and bookrunners for the Rights Issue.

<p>Ordinary Resolution 4</p> <p>To approve the proposed payment by the Joint Global Coordinators and Bookrunners to Hillsboro Capital, Ltd. (the “Hillsboro Sub-Underwriter”) of the sub-underwriting commission under the sub-underwriting agreement entered into between the Hillsboro Sub-Underwriter and the Joint Global Coordinators and Bookrunners (the “Hillsboro Sub-Underwriting Commission”) in relation to the Rights Issue.</p>	1,025,154,514	1,023,857,514	99.87	1,297,000	0.13
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(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of units held and the individual resolution(s) on which they are required to abstain from voting

As set out in paragraph 13 of the “Letter to Unitholders” on page 53 of the Circular to Unitholders dated 30 October 2018, each of Cromwell Property Group and the Manager (i) will abstain, and will procure their associates to abstain from voting at the EGM on Ordinary Resolution 1 and (ii) will not, and will procure that their associates will not, accept appointments as proxies in relation to Ordinary Resolution 1, unless specific instructions as to voting are given.

Given that the GTCT Sub-Underwriter will receive the GTCT Sub-Underwriting Commission under the proposed payment of the GTCT Sub-Underwriting Commission, the GTCT Sub-Underwriter will abstain, and will ensure that their subsidiaries and associates (as defined in the Listing Manual³) will abstain, from voting on Ordinary Resolution 3.

Given that the Hillsboro Sub-Underwriter will receive the Hillsboro Sub-Underwriting Commission under the proposed payment of the Hillsboro Sub-Underwriting Commission, the Hillsboro Sub-Underwriter will abstain, and will ensure that its subsidiaries and associates (as defined in the Listing Manual) will abstain, from voting on Ordinary Resolution 4.

The following table sets out the parties that are required to abstain / the parties that had voluntarily abstained from voting on the Resolutions:

³ The Listing Manual of Singapore Exchange Securities Trading Limited.

Name of the entity	Number of units held	As a percentage of total units in issue (%)
Cromwell Property Group ⁽¹⁾	558,338,114	35.31
Mr Gordon Tang and Mrs Celine Tang ⁽²⁾	218,181,000	13.80
Hillsboro Capital, Ltd.	181,820,000	11.50

Note:

- (1) Cromwell Singapore Holdings Pte. Ltd. (“**CSHPL**”) is a wholly-owned subsidiary of CDPT Finance No. 2 Pty Ltd., which is in turn a wholly-owned subsidiary of Cromwell BT Pty Ltd (as custodian (aka bare trustee) for Cromwell Property Securities Limited as responsible entity for Cromwell Diversified Property Trust (“**CDPT**”). CDPT is part of Cromwell Property Group which is a stapled group comprising Cromwell Corporation Limited (“**CCL**”) and CDPT. Accordingly, Cromwell Property Group is deemed to be interested in CSHPL’s interests in the Units. Additionally, the Manager which holds 15,217,739 Units, is a wholly-owned subsidiary of CCL. Cromwell CEREIT Holdings Limited which holds Units, is a wholly-owned subsidiary of Cromwell Holdings Europe Limited, which is in turn a wholly-owned subsidiary of Cromwell Europe Limited, which is in turn a wholly-owned subsidiary of Cromwell European Holdings Limited, which is in turn a wholly-owned subsidiary of CCL. As such, Cromwell Property Group is also deemed to be interested in CCL’s deemed interests in the Units held by the Manager and Cromwell CEREIT Holdings Limited.
- (2) The Units are held by joint account of Mr. Gordon Tang and Mrs. Celine Tang. Mr. Gordon Tang is the spouse of Mrs. Celine Tang.

(c) Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte. Ltd. was appointed as Scrutineer at the EGM.

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

15 November 2018

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 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 Group⁴ as the sponsor of CEREIT or any of their respective affiliates.

Any offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <<http://masnet.mas.gov.sg/operas/sdrprosp.nsf>> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of CEREIT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

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 securities in CEREIT in the United States or any other jurisdiction. The securities in CEREIT 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. Neither this announcement nor any part thereof may be (a) used or relied upon by any other party or for any other purpose, (b) copied, photocopied, duplicated or otherwise reproduced in any form or by any means, or (c) forwarded, published, redistributed, passed on or otherwise disseminated or quoted, directly or indirectly, to any other person either in your organisation or elsewhere.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

⁴ Cromwell Property Group, a stapled group comprising CCL and CDPT (the responsible entity of which is Cromwell Property Securities Limited).