

JUDICIAL ADVICE SOUGHT

Cromwell Property Group (ASX:CMW) (Cromwell) provides an update about its Annual General Meeting to be held at 10.30am (AEST) Thursday 28 November 2019 (AGM).

Cromwell Property Securities Limited as responsible entity for the Cromwell Diversified Property Trust (Responsible Entity) has approached the Supreme Court of New South Wales for a hearing to obtain judicial advice under section 63 of the *Trustee Act 1925* (NSW) in relation to an approach by ARA Real Estate Investors XXI Pte Ltd (ARA) to Cromwell for proxy information received for the AGM.

Judicial advice is being sought as to whether the Responsible Entity should provide the proxy information to ARA.

The application is to be heard by the Supreme Court of New South Wales and Cromwell will provide details of when that is to occur once this information is available.

The Responsible Entity understands the Supreme Court of New South Wales will consider the matter quickly and that the application for judicial advice will not affect the timing for the AGM.

The boards of Cromwell have established an Independent Board Sub Committee comprising Mr Geoffrey Levy, Mr Leon Blitz, Mr Andrew Fay and Ms Michelle McKellar to consider issues in relation to ARA's requests and ARA's proxies.

If you have any questions in relation to this announcement, please contact Mr Geoffrey Levy, Chair of Cromwell Property Group.

Ends.

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a Real Estate Investor and Manager with operations on three continents and a global investor base. The Group is included in the S&P/ASX200. As at 30 June 2019, Cromwell had a market capitalisation of \$3.0 billion, a direct property investment portfolio in Australia valued at \$2.5 billion and total assets under management of \$11.9 billion across Australia, New Zealand and Europe.