

## STOP ARA'S TAKEOVER BY STEALTH

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- **VOTE AGAINST ARA'S ATTEMPT TO FORCE ITS NOMINEES ON CROMWELL'S BOARD**
- **REJECT ARA'S HOSTILE AND OPPORTUNISTIC PROPORTIONAL OFFER**
- **IGNORE ALL PROPORTIONAL TAKEOVER DOCUMENTS FROM ARA**

Cromwell Property Group (ASX:CMW) (Cromwell) has today received notification that ARA Asset Management Holdings Pte. Ltd, through its related body corporate, ARA Real Estate Investors XXI Pte. Ltd. (ARA), will again call an Extraordinary General Meeting to seek the election of its nominees to the Cromwell Board. This is the third time ARA has attempted to push for its nominees to be elected to the Cromwell Board in less than a year, after Gary Weiss was **REJECTED** only five months ago at the March 2020 Extraordinary General Meeting called by ARA and **REJECTED** at the November 2019 Annual General Meeting. At both meetings, Cromwell securityholders voted **AGAINST** the resolution to elect ARA's nominated director Gary Weiss.

ARA's intention to seize control of Cromwell has been revealed and, just as Cromwell has stated all along, ARA's intentions equate to a takeover by stealth via a hostile and opportunistic proportional offer that undervalues Cromwell and denies Cromwell securityholders the ability to realise their full investment in Cromwell and the control premium to which they are entitled to receive for handing effective control of Cromwell to ARA.

ARA is attempting to secure control of Cromwell by launching its hostile proportional takeover offer and seeking to install its nominees on Cromwell's Board under the guise of refreshing the Board to change Cromwell's already proven strategy. Cromwell does not believe ARA's actions are in anyone's interests except its own.

**Cromwell securityholders should IGNORE all proportional takeover documents from ARA and TAKE NO ACTION until they receive Cromwell's response.**

Unlike ARA, Cromwell has robust governance and a proven track record of strong performance, successfully outperforming all ARA-managed listed REITs over the long term. Cromwell will announce its FY20 results on Thursday 27 August 2020. The Cromwell Board will continue to act in the best interest of **all Cromwell securityholders**.

Cromwell will send official information to Cromwell securityholders shortly. Cromwell encourages its securityholders to call Cromwell's Investor Services Team on 1300 268 078 (within Australia) or +61 7 3225 7777 (outside Australia), email [invest@cromwell.com.au](mailto:invest@cromwell.com.au) or visit [www.cromwellpropertygroup.com](http://www.cromwellpropertygroup.com) if they have any questions.

Authorised for lodgement by Lucy Laakso (Company Secretary) and Paul Weightman (Chief Executive Officer).

Ends.

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**ABOUT CROMWELL PROPERTY GROUP**

Cromwell Property Group (ASX:CMW) is a diversified real estate investor and manager with operations on three continents and a global investor base. As at 31 December 2019, Cromwell had a market capitalisation of \$3.1 billion, a direct property investment portfolio valued at \$3.2 billion and total assets under management of \$11.9 billion across Australia, New Zealand and Europe.