

CROMWELL BOARD RENEWAL CONTINUES WITH APPOINTMENT OF TWO NEW INDEPENDENT NON-EXECUTIVE DIRECTORS

- Cromwell appoints Mr Rob Blain and Mr Ooi Eng Peng as Non-executive Directors
- Board now has seven experienced directors, six being independent, including the Chair
- Commitment to finalising the appointment of a permanent CEO reiterated

Real estate investor and manager, Cromwell Property Group (ASX:CMW) (Cromwell), today announced the appointments of Mr Rob Blain and Mr Ooi Eng Peng as new independent Non-executive Directors to the Cromwell Board.

Cromwell Chair Ms Jane Tongs said: “We are delighted to welcome both Mr Blain and Mr Ooi to the Board. Together, they bring over 75 years of industry experience to Cromwell. We will benefit from their expertise, market knowledge and breadth of experience in Asian markets in particular.”

“The appointments reinforce our stated commitment to renew the Cromwell Board, which now comprises seven experienced directors. Six of these directors are independent, including myself as Chair.”

“The Board will now finalise the appointment of a permanent CEO and will move forward united and with the clear objective of increasing value for the benefit of all securityholders and stakeholders,” Ms Tongs concluded.

Mr Blain has more than 40 years of real estate experience, including in property and asset management, strategic development, cross border activity and capital markets in Australia and across Asia. Having gained real estate experience in Sydney, Mr Blain relocated to Hong Kong and spent almost 20 years in a variety of senior roles with CBRE. In 2014, Mr Blain transitioned to the role of Executive Chair, CBRE Asia-Pacific and continued as a member of the Global Operating Committee, before retiring from his executive career in 2019 and returning to Australia.

Mr Ooi has more than 35 years of real estate experience, including in property investment, development, project management, fund investment and management and capital partnerships in Australia and across Asia. He spent 30 years in a variety of senior roles with Lendlease, in Australia and Asia, before embarking on a non-executive career. Mr Ooi is currently Chair of SGX-listed ESR-REIT and Chair of its Nominating and Remuneration Committee and Member of its Audit, Risk Management and Compliance Committee. Mr Ooi is a Non-executive Director of Savant Global Capital Pty Ltd.

The Cromwell Board’s Nomination and Remuneration Committee evaluated and considered a number of potential Board candidates as part of the ongoing board renewal process. In making its recommendation to the Cromwell Board, the Nomination and Remuneration Committee gave due consideration to, among other factors, Cromwell’s strategy and Board Skills Matrix. The Nomination and Remuneration Committee continues to be advised by Hattonneale.

Mr Blain’s biography and Mr Ooi’s biography are included with this announcement.

In accordance with the constitution of Cromwell Corporation Limited and Listing Rule 14.4, members of Cromwell Corporation Limited will be invited to vote on both the election of Mr Blain as Director and the

election of Mr Ooi as Director at the Annual General Meeting of Cromwell Corporation Limited and the General Meeting of Cromwell Diversified Property Trust to be held in November 2021.

This announcement is made in accordance with Listing Rule 3.16.1.

Authorised for lodgement by Lucy Laakso (Company Secretary) and Michael Wilde (Acting Chief Executive Officer).

Ends.

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Mr Rob Blain



FAPI, FRICS, 65

Mr Blain has more than 40 years of real estate experience, including in property and asset management, strategic development, cross border activity and capital markets in Australia and across Asia.

After pursuing rural infrastructure interests, Mr Blain commenced his corporate career in Sydney in the late 1970s, obtaining a real estate licence and working for several years with LJ Hooker. He joined the Colliers Jardine Group as Sales Director before being appointed as Regional Service Director, Capital Markets APAC. From 1995 to 1998, Mr Blain held the position of Regional Investment Director based in Singapore and, in 1999, was appointed Australia Director. Mr Blain's last role at the Colliers Jardine Group was as Chief Executive, New South Wales.

In 2002, Mr Blain joined CBRE as Managing Director, CBRE Hong Kong and China, based in Hong Kong. In 2003, he was appointed Chief Executive Officer, CBRE Asia and, in 2005, became Chair and Chief Executive Officer, CBRE Asia-Pacific. Mr Blain was responsible for CBRE's activities across the Asia-Pacific region and was a member of the Global Operating Committee, based in the US, driving CBRE's global business strategy.

In 2014, Mr Blain transitioned to the role of Executive Chair, CBRE Asia-Pacific and focussed on CBRE's major clients and building strong relationships across the region. In 2019, Mr Blain retired from his Executive Chair and Global Operating Committee roles at CBRE and returned to Australia.

Mr Blain is a Fellow of the Australian Property Institute and Fellow of the Royal Institute of Chartered Surveyors. Mr Blain is based in Australia.

Mr Ooi Eng Peng



BCom, Member of the Certified Practising Accountants of Australia, Member of the Singapore Institute of Directors, 64

Mr Ooi has more than 35 years of real estate experience, including in property investment, development, project management and fund investment and management in Australia and across Asia.

Mr Ooi joined Lendlease in 1981, working in various finance roles in Sydney, before taking on the role of Chief Financial Officer, Asia in the late 1990s. Later, Mr Ooi returned to Sydney with Lendlease and fulfilled the roles of Chief Financial Officer of Lendlease Development (2000 – 2002), Global Chief Financial Officer of Lendlease Investment Management (2002 – 2003) and Asia Pacific Chief Financial Officer, Lendlease Communities (2003 – 2005).

From 2006 to 2010, Mr Ooi was the Asia Chief Executive Officer, Lendlease Investment Management and Retail, based in Singapore. Mr Ooi subsequently established the development business and retail funds, and successfully developed capital partnerships, forming strong relationships across Asia. In 2010, Mr Ooi was appointed Asia Chief Executive Officer for Lendlease.

Since retiring from his executive career in late 2011, Mr Ooi has gained board and board committee experience at both listed and non-listed entities across the Asia Pacific. Mr Ooi has served as a Non-executive Director of ESR Funds Management (S) Limited, the manager of SGX-listed ESR-REIT, since 2012 and the Chair since 2017. He is Chair of ESR-REIT's Nominating and Remuneration Committee and Member of its Audit, Risk Management and Compliance Committee. Since 2016, Mr Ooi has been a Non-executive Director of Savant Global Capital Pty Ltd, a specialist investment management and real estate advisory platform.

Mr Ooi was previously a Non-executive Director of formerly-SGX-listed Perennial Real Estate Holdings Limited (2015 – 2020), Frasers Property Australia (2014 – 2018) and Perennial China Retail Trust Management Pte Ltd (2012 – 2014).

Mr Ooi holds a Bachelor of Commerce from the University of New South Wales and is a Member of the Certified Practising Accountants of Australia and a Member of the Singapore Institute of Directors. Mr Ooi is based in Australia.

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 2020, Cromwell had a market capitalisation of \$2.3 billion, a direct property investment portfolio valued at \$3.0 billion and total assets under management of \$11.6 billion across Australia, New Zealand and Europe.