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ASX Announcement
23 June 2022



SETTLEMENT OF CONVERTIBLE BONDS TENDER OFFER

Real estate investor and fund manager, Cromwell Property Group (ASX:CMW) (Cromwell), is pleased to announce that the Tender Offer announced on ASX on 7 June 2022 and which closed at 4.00pm (London time) on 14 June 2022, as announced on ASX on 16 June 2022, has settled today on 23 June 2022.

Following the completion of the Tender Offer and the cancellation of the purchased Bonds, the aggregate principal amount of Bonds that will remain outstanding is €134,900,000.

Citibank, N.A., London Branch acted as Tender and Information Agent. Credit Suisse (Singapore) Limited acted as Dealer Manager on the transaction.

Capitalised or other terms used but not defined in this announcement shall, unless the context otherwise requires, have the meaning given to them in the Tender Offer Memorandum dated 7 June 2022.

Authorised for lodgement by Michael Wilde (Chief Financial Officer) and Lucy Laakso (Company Secretary and Corporate Counsel).

Ends.

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a real estate investor and fund manager with operations on three continents and a global investor base. Cromwell is included in the S&P/ASX200. As at 31 December 2021, Cromwell had a market capitalisation of \$2.3 billion, an Australian investment portfolio valued at \$3.1 billion and total assets under management of \$12.1 billion across Australia, New Zealand and Europe.

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully (including all the information described, and incorporated by reference, in the Tender Offer Memorandum) and, in particular, the risk factors described or referred to in the section “*Offer and Distribution Restrictions*” in the Tender Offer Memorandum before any decision is made with respect to the Tender Offer. If any Bondholder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Bonds pursuant to the Tender Offer. None of the Issuer, the Dealer Manager or the Tender and Information Agent, or any person who controls, or is a director, officer, employee, agent, representative, adviser or affiliate of, any such person, has made or will make any assessment of the merits and risks of the Tender Offer or of the impact of the Tender Offer on the interests of Bondholders either as a class or individuals, and none of them makes any recommendation whether Bondholders should tender Bonds pursuant to the Tender Offer. None of the Issuer, the Dealer Manager or the Tender and Information Agent (or any person who controls, or is a director, officer, employee, agent, representative, adviser or affiliate of, any such person) is providing Bondholders with any legal, business, tax, financial, investment, accounting or other advice in this announcement and/or the Tender Offer Memorandum and/or in connection with the Tender Offer. Bondholders should consult with their own advisers as they consider appropriate to assist them in taking decisions with respect to the Tender Offer, including to determine whether they are legally permitted to tender Bonds pursuant to the Tender Offer.

Nothing in this announcement constitutes an offer to buy or a solicitation of an offer to sell securities, in any jurisdiction in which such offer or solicitation would be unlawful. The Bonds which are the subject of the Tender Offer have not been registered under the United States Securities Act of 1933, as amended, or the securities laws of the United States or any State thereof or the applicable laws of any other jurisdiction.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. All documentation relating to the Tender Offer, together with any updates, is available via <https://debtportal.issuerservices.citigroup.com>.

NEITHER THIS ANNOUNCEMENT, THE TENDER OFFER MEMORANDUM NOR ANY RELATED DOCUMENT HAS BEEN FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, NOR HAS ANY SUCH DOCUMENT BEEN FILED WITH OR REVIEWED BY ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY COUNTRY. NO AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFER OR ANY RELATED DOCUMENTS, AND IT MAY BE UNLAWFUL AND A CRIMINAL OFFENCE TO MAKE ANY REPRESENTATION TO THE CONTRARY.

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