SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SHAREHOLDER(S) OF UNLISTED TRUSTEE-MANAGER OR RESPONSIBLE PERSON

FORM 5 (Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Shareholder(s) of an unlisted Trustee-Manager or Responsible Person to give notice under section 137P or 137ZA of the Securities and Futures Act (Cap. 289) (the "SFA") for change in interests in the Trustee-Manager or Responsible Person, as the case may be.
- 3. This Form 5 and a separate Form C, containing the particulars and contact details of the Shareholder(s), must be completed by the Shareholder(s) or a person duly authorised by the Shareholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Shareholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Trustee-Manager or Responsible Person via an electronic medium such as an e-mail attachment. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination under section 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Shareholder, all of these Shareholders may give notice using the same notification form.
- 6. Subject to paragraph 5, a separate notification form must be used by a Shareholder for each notifiable transaction. There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 8 of Part II. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 1 of Part III, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (b) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (c) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 8 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing, "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

Cromwell European Real Estate Investment Trust ("CEREIT")

- 2. Type of Listed Issuer:
 - Registered/Recognised Business Trust
 - ✓ Real Estate Investment Trust
- 3. Name of Trustee-Manager/Responsible Person:

Cromwell EREIT Management Pte. Ltd.

4. Date of notification to Trustee-Manager/Responsible Person:

31-Oct-2019

Part II - Shareholder(s) details

Shareholder A

1. Name of Shareholder:

The Cairns Pte. Ltd.

2. Date of acquisition of or change in interest:



3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):

29-Oct-2019	
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- 4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):
- 5. Quantum of total voting shares (*including voting shares underlying rights/options/warrants/ convertible debentures {conversion price known}*) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 2,500,002	<i>Total</i> 2,500,002

6. Circumstances giving rise to deemed interests (*if the interest is such*): [You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

Please see paragraph 7 of Shareholder F's notification.

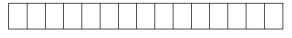
7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Please see paragraph 7 of Shareholder F's notification.

Attachments (<i>if any</i>):
(The total file size for all attachment(s) should not exceed 1MB.)
f this is a replacement of an earlier notification, please provide:
(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXN (<i>the "Initial Announcement"</i>):
b) Date of the Initial Announcement:
c) 15-digit transaction reference number of the relevant transaction in the Form 5 which wa attached in the Initial Announcement:
Remarks (<i>if any</i>):
Name of Shareholder: Raffles Investments Private Limited
Date of acquisition of or change in interest:
29-Oct-2019
Date on which Shareholder became aware of the acquisition of, or change in, interest 🕤
29-Oct-2019
Explanation (if the date of becoming aware is different from the date of acquisition of, or chang in, interest):

	1_	1-	
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	2,500,002	2,500,002
As a percentage of total no. of voting shares:	0	100	100
[You may attach a chart in item 8 to illustrate here in the second secon		st is such): er's deemed interest a	rises]
Please see paragraph 7 of Shareholder F's notifica	ation.	er's deemed interest a	rises]
	ation. iving notice in this	er's deemed interest a	rises]
Please see paragraph 7 of Shareholder F's notifica Relationship between the Shareholders gi	ation. iving notice in this <i>relationship betwee</i>	er's deemed interest a	rises]
Please see paragraph 7 of Shareholder F's notifica Relationship between the Shareholders gi [You may attach a chart in item 8 to show the	ation. iving notice in this <i>relationship betwee</i>	er's deemed interest a	rises]
Please see paragraph 7 of Shareholder F's notifica Relationship between the Shareholders gi [You may attach a chart in item 8 to show the Please see paragraph 7 of Shareholder F's notifica	ation. iving notice in this <i>relationship betwee</i> ation.	er's deemed interest a	rises]
Please see paragraph 7 of Shareholder F's notifica Relationship between the Shareholders gi [You may attach a chart in item 8 to show the Please see paragraph 7 of Shareholder F's notifica Attachments (<i>if any</i>): (1)	ation. iving notice in this relationship betwee ation.	er's deemed interest a form: en the Shareholders]	rises]

- (the "Initial Announcement"):
- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:



10. Remarks (if any):

<u>Shareholder</u> C	6

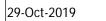
1. Name of Shareholder:

Tecity Pte. Ltd

2. Date of acquisition of or change in interest:

29-Oct-2019
29-001-2019

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):



- 4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):
- 5. Quantum of total voting shares (*including voting shares underlying rights/options/warrants/ convertible debentures* {*conversion price known*}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares: 🛐	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 2,500,002	<i>Total</i> 2,500,002

6. Circumstances giving rise to deemed interests (*if the interest is such*): [You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

Please see paragraph 7 of Shareholder F's notification.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Please see paragraph 7 of Shareholder F's notification.

8.	Attachments (<i>if any</i>):
	(The total file size for all attachment(s) should not exceed 1MB.)
9.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
	(b) Date of the Initial Announcement:
	 (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
10.	Remarks (<i>if any</i>):
1.	Shareholder D 🕤 Name of Shareholder:
	Aequitas Pte. Ltd.
2.	Date of acquisition of or change in interest:
	29-Oct-2019
3.	Date on which Shareholder became aware of the acquisition of, or change in, interest () (<i>if different from item 2 above, please specify the date</i>):
	29-Oct-2019
4.	Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):
5.	Quantum of total voting shares (<i>including voting shares underlying rights/options/warrants/ convertible debentures {conversion price known}</i>) held by Shareholder before and after the transaction:
	Immediately before the transaction Direct Interest Deemed Interest Total
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures: 0 0 0

As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	2,500,002	2,500,002
As a percentage of total no. of voting shares: 👔	0	100	100
Circumstances giving rise to deemed inter [You may attach a chart in item 8 to illustrate I			ises]

Please see paragraph 7 of Shareholder F's notification.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Please see paragraph 7 of Shareholder F's notification.

8. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:

10. Remarks (if any):

<u>Shareholder</u> E	1
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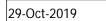
1. Name of Shareholder:

Tan Chin Tuan Pte. Ltd.

2. Date of acquisition of or change in interest:

29-Oct-2019

3. Date on which Shareholder became aware of the acquisition of, or change in, interest (*if different from item 2 above, please specify the date*):



- 4. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):
- 5. Quantum of total voting shares (*including voting shares underlying rights/options/warrants/ convertible debentures* {*conversion price known*}) held by Shareholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0
As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest	Deemed Interest 2,500,002	<i>Total</i> 2,500,002

6. Circumstances giving rise to deemed interests (*if the interest is such*): [You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

Please see paragraph 7 of Shareholder F's notification.

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Please see paragraph 7 of Shareholder F's notification.

Att	achments (<i>if any</i>): 🕤
U	(The total file size for all attachment(s) should not exceed 1MB.)
lf ti	nis is a replacement of an earlier notification, please provide:
(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (<i>the "Initial Announcement"</i>):
(b)	Date of the Initial Announcement:
(c)	15-digit transaction reference number of the relevant transaction in the Form 5 which wa attached in the Initial Announcement:
Re	marks (<i>if any</i>):
	areholder F 🕤 🕤 me of Shareholder:
Dr 1	Fan Kheng Lian
Da	te of acquisition of or change in interest:
29-	Oct-2019
	te on which Shareholder became aware of the acquisition of, or change in, interest 🕤
29-0	Oct-2019
•	planation (if the date of becoming aware is different from the date of acquisition of, or chang interest):
cor	antum of total voting shares (<i>including voting shares underlying rights/options/warrants</i> nvertible debentures {conversion price known}) held by Shareholder before and after th nsaction:
	Immediately before the transaction Direct Interest Deemed Interest Total
	p. of voting shares held and/or underlying the other states of the provided states of the p

As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	2,500,002	2,500,002
As a percentage of total no. of voting shares: 🧃	0	100	100

6. Circumstances giving rise to deemed interests (*if the interest is such*): [You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

See below.			

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

ARA Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% on 29 October 2019 via market acquisition of stapled securities.

As ARA Real Estate Investors XXI Pte. Ltd. holds above 20.00% of CPG, and CPG is deemed interested in 100% of the shares in Cromwell EREIT Management Pte. Ltd., ARA Real Estate Investors XXI Pte. Ltd. is deemed interested in 100% of the shares in Cromwell EREIT Management Pte. Ltd.

As ARA RE Investment Group (Singapore) Pte. Ltd. holds 100% of ARA Real Estate Investors XXI Pte. Ltd., ARA RE Investment Group (Singapore) Pte. Ltd. is also deemed interested in 100% of the shares Cromwell EREIT Management Pte. Ltd.

As ARA Asset Management Limited holds 100% of ARA RE Investment Group (Singapore) Pte. Ltd., it is also deemed interested in 100% of the shares in Cromwell EREIT Management Pte. Ltd.

As ARA Investment (Cayman) Limited holds 100% of ARA Asset Management Limited, it is also deemed interested in 100% of the shares in Cromwell EREIT Management Pte. Ltd.

As ARA Asset Management Holdings Pte. Ltd. holds 100% of ARA Investment (Cayman) Limited, it is also deemed interested in 100% of the shares in Cromwell EREIT Management Pte. Ltd.

As The Straits Trading Company Limited ("STC"), through its wholly-owned subsidiary, Straits Equities Holdings (One) Pte. Ltd., holds more than 20 per cent. of the voting rights of ARA Asset Management Holdings Pte. Ltd, it is also deemed interested in 100% of shares in Cromwell EREIT Management Pte. Ltd.

The Cairns Pte. Ltd. ("Cairns") holds more than 50 per cent. of the voting rights of STC.

Each of Raffles Investments Private Limited ("Raffles"), Tecity Pte. Ltd. ("Tecity") and Tan Chin Tuan Pte. Ltd. ("TCT") holds not less than 20 per cent. of the voting rights of Cairns.

Aequitas Pte. Ltd. ("Aequitas") holds more than 50 per cent. of the voting rights of Raffles.

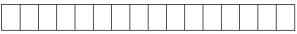
Dr Tan Kheng Lian holds more than 50 per cent. of the voting rights of TCT.

By virtue of this, each of Cairns, Raffles, Tecity, Aequitas, TCT and Dr Tan Kheng Lian has a deemed interest in 100% of the shares in Cromwell EREIT Management Pte. Ltd.

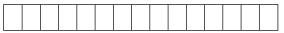
8.	Attachments (if any):	1
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(The total file size for all attachment(s) should not exceed 1MB.)

- 9. If this is a **replacement** of an earlier notification, please provide:
 - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):



- (b) Date of the Initial Announcement:
- (c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:



10. Remarks (if any):



	Part III - Transaction Details
	e of securities which are the subject of the transaction <i>(more than one option may be chosen)</i> Voting shares Rights/Options/Warrants over voting shares Convertible debentures over voting shares (<i>conversion price known</i>) Others (<i>please specify</i>):
	nber of shares, rights, options, warrants, and/or principal amount of convertible debentures uired or disposed by Shareholder(s):
NA. S	See paragraph 4 below.
Amo duti	ount of consideration paid or received by Shareholder(s) <i>(excluding brokerage and stamp</i> es):
NA. S	See paragraph 4 below.
-	
Circ	umstance giving rise to the interest or change in interest (please specify):
ARA on 2	umstance giving rise to the interest or change in interest <i>(please specify)</i> : Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% 9 October 2019 via market acquisition of stapled securities. Accordingly, the interest in the shares arises from Real Estate Investors XXI Pte. Ltd.'s interest in CPG.
ARA on 2 ARA	Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% 9 October 2019 via market acquisition of stapled securities. Accordingly, the interest in the shares arises from
ARA on 2 ARA <i>Item</i> Part	Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% 9 October 2019 via market acquisition of stapled securities. Accordingly, the interest in the shares arises from Real Estate Investors XXI Pte. Ltd.'s interest in CPG. 5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s). iculars of Individual submitting this notification form to the Trustee-Manager/Responsible
ARA on 2 ARA <i>Item</i>	Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% 9 October 2019 via market acquisition of stapled securities. Accordingly, the interest in the shares arises from Real Estate Investors XXI Pte. Ltd.'s interest in CPG.
ARA on 2 ARA <i>Item</i> Part	Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% 9 October 2019 via market acquisition of stapled securities. Accordingly, the interest in the shares arises from Real Estate Investors XXI Pte. Ltd.'s interest in CPG.
ARA on 2 ARA <i>Item</i> Part Pers (a)	Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% 9 October 2019 via market acquisition of stapled securities. Accordingly, the interest in the shares arises from Real Estate Investors XXI Pte. Ltd.'s interest in CPG. 5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s). iculars of Individual submitting this notification form to the Trustee-Manager/Responsible son: Name of Individual: Chew Gek Hiang
ARA on 2 ARA <i>Item</i> Part Pers (a)	Real Estate Investors XXI Pte. Ltd. increased its interest in Cromwell Property Group ("CPG") to above 20.00% 9 October 2019 via market acquisition of stapled securities. Accordingly, the interest in the shares arises from Real Estate Investors XXI Pte. Ltd.'s interest in CPG. 5 <i>is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).</i> iculars of Individual submitting this notification form to the Trustee-Manager/Responsible son: Name of Individual: Chew Gek Hiang Designation (<i>if applicable</i>):