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(a real estate investment trust constituted on 28 April 2017 under the laws of the Republic of Singapore)

Managed by Cromwell EREIT Management Pte. Ltd.

#### **ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

The Board of Directors of Cromwell EREIT Management Limited, the Manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”) wishes to announce the following changes that occurred during the financial period from 1 July 2020 to 31 December 2020 pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited:

##### **(A) Establishment/Acquisition of wholly-owned subsidiaries**

The following wholly-owned subsidiaries of CEREIT were incorporated:

Name :	Cromwell Europa 3 HoldCo S.à r.l.
Date of Incorporation :	16 October 2020
Country of Incorporation :	Luxembourg
Principal Activity :	Investment holding
Paid-up Capital :	EUR12,000
Net asset value :	EUR 12,000
Number of share(s) :	12,000 ordinary shares
Consideration :	Cash consideration of EUR12,000
Interest held by CEREIT :	100%

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Net asset value :	EUR 12,000
Number of share(s) :	12,000 ordinary shares
Consideration :	Cash consideration of EUR12,000
Interest held by CEREIT :	100%

Name :	Europe 5 Holdco S.à r.l.
Date of Incorporation :	30 November 2020
Country of Incorporation :	Luxembourg
Principal Activity :	Investment holding
Paid-up Capital :	EUR12,000
Net asset value :	EUR 12,000
Number of share(s) :	12,000 ordinary shares
Consideration :	Cash consideration of EUR12,000
Interest held by CEREIT :	100%

The following wholly-owned subsidiaries of CEREIT were acquired:

Name :	Cromwell Czech 1 HoldCo s.r.o.
Date of Acquisition :	6 November 2020
Date of Incorporation :	20 December 2019
Country of Incorporation :	Czech Republic
Principal Activity :	Investment holding
Paid-up Capital :	CZK10,000
Net asset value :	CZK10,000
Number of share(s) :	1
Consideration :	Cash consideration of CZK 10,000
Interest held by CEREIT :	100%

## **(B) Merger of wholly-owned subsidiaries**

On 9 December 2020, EHIF Limited, an indirect wholly-owned subsidiary of CEREIT which was incorporated in the United Kingdom, has been merged into another indirect wholly-owned subsidiary of CEREIT incorporated in Luxembourg, Cromwell EREIT Lux 2 S.à r.l., with Cromwell EREIT Lux 2 S.à r.l. being the surviving entity.

By Order of the Board  
Simon Garing  
Executive Director and Chief Executive Officer

**Cromwell EREIT Management Pte. Ltd.**  
(Company Registration No.: 201702701N)  
As manager of Cromwell European Real Estate Investment Trust

23 February 2021

## **ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST**

Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”) is a real estate investment trust (“**REIT**”) with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of income-producing real estate assets in Europe that are used primarily for office, light industrial / logistics and retail purposes.

CEREIT’s portfolio comprises 96 properties with an appraised value of approximately €2,178 million as at the date of this announcement in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland and Denmark, with a balanced focus on the office and light industrial / logistics sectors. CEREIT’s portfolio has an aggregate lettable area of approximately 1.6 million square metres, around 800 tenant-customers and a WALE<sup>1</sup> profile of approximately 4.9 years as at 31 December 2020.

CEREIT is the first REIT with a diversified pan-European portfolio listed on the Singapore Exchange Limited. CEREIT is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group<sup>2</sup>, a real estate investor and manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

## **IMPORTANT NOTICE**

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CEREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, in its capacity as trustee of CEREIT, the Cromwell Property Group as the sponsor of CEREIT, the Joint Issue Managers, Joint Global Coordinators, the Joint Bookrunners and Underwriters or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of CEREIT. The forecast financial performance of CEREIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

This announcement is not an offer for sale of the Units in the United States or any other jurisdiction. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States unless registered under the Securities Act, or pursuant to an applicable exemption from registration. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

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1. "WALE" is defined as weighted average lease expiry by headline rent based on the final termination date of the agreement (assuming the tenant-customer does not terminate the lease on any of the permissible break date(s), if applicable. WALE includes a WALE of 7.0 years for CEREIT's assets in the 'Others' segment (comprising three government-let campuses, one hotel and one leisure / retail property in Italy).
  2. Cromwell Property Group is a stapled group comprising Cromwell Corporation Limited and Cromwell Diversified Property Trust (the responsible entity of which is Cromwell Property Securities Limited).