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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.

#### **NOTICE TO UNITHOLDERS ON CONFIRMATION OF DISTRIBUTION AMOUNT**

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of Cromwell European Real Estate Investment Trust (“CEREIT”) dated 23 February 2021 titled “(I) Notice Of Record And Distribution Payment Date (II) Activation Of Distribution Reinvestment Plan”, announcement dated 24 February 2021 titled “Notice Of Cumulative Distribution Record And Distribution Payment Date” and announcement dated 4 March 2021 titled “Issue Price Of New Units Pursuant To The Distribution Reinvestment Plan For The Distribution Period From 1 July 2020 To 4 March 2021”.*

Further to the announcements on 23 February 2021 and 24 February 2021 as mentioned above in relation to the Cumulative Distribution, Cromwell EREIT Management Pte. Ltd., in its capacity as manager (the “**Manager**”) of Cromwell European Real Estate Investment Trust (“**CEREIT**”), is pleased to announce that the Cumulative Distribution will be paid for the period from 1 July 2020 to 4 March 2021 (being the day before the new units were issued pursuant to the €100 million private placement). Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units in CEREIT as at 5.00 p.m. on Thursday, 4 March 2021 will be entitled to the Cumulative Distribution.

The Cumulative Distribution amount has been confirmed at €2.324 cents per unit and will be paid on Wednesday, 31 March 2021. The Cumulative Distribution comprises wholly of a tax-exempt income component (“**Tax-exempt Income Distribution**”).

The Tax-exempt Income Distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source.

For Unitholders of CEREIT who have not opted to receive their distribution in Euro, the amount of distribution to be paid in Singapore dollars will be computed based on the actual exchange rate to be announced on 22 March 2021. Unitholders of CEREIT who have opted to receive their distribution in Euro will receive €2.324 cents per unit.

Further to the announcements dated 23 and 24 February 2021 in relation to the application of DRP to the Cumulative Distribution of €2.324 cents per unit, the issue price of the new Units to be issued under the DRP is €0.4356 per Unit.

Completed Notices of Election in respect of participation in the DRP and/or the distribution currency election must be sent to the Manager c/o The Central Depository (Pte) Limited at the address(es) indicated on the Notices of Election, such that it is received by 5.00 p.m. on Friday, 19 March 2021.

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

11 March 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.

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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 8.1 years for CEREIT’s assets in the ‘Others’ segment (comprising three government-let campuses, one hotel and one leisure / retail property and one hotel 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).

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.