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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.

**DESPATCH OF NOTICES OF ELECTION PURSUANT TO THE DISTRIBUTION
REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD
FROM 1 JULY 2020 TO 4 MARCH 2021**

Cromwell EREIT Management Pte. Ltd., as manager of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the manager of CEREIT, the “**Manager**”), wishes to announce that further to the announcements dated 23 February 2021 and 24 February 2021 in relation to the application of a distribution reinvestment plan (“**DRP**”) to the distribution of €2.324 cents per unit in CEREIT (“**Unit**”) for the period from 1 July 2020 to 4 March 2021 (the “**Cumulative Distribution**”), the Notices of Election¹ have been despatched today to all unitholders of CEREIT whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Units (“**Eligible Unitholders**”) as at 5.00 p.m. on 4 March 2021 (the “**Record Date**”).

Unitholders with registered addresses outside Singapore (“**Overseas Unitholders**”) who did not provide any address in Singapore for the service of notices and documents by notifying the CDP, 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore (or such other address as may be announced by the Manager from time to time) at least three (3) Market Days² prior to the Record Date will not receive the Notices of Election.

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- 1 “**Notice of Election**” means one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP and/or obtain their distributions In Euro.
 - 2 “**Market Day**” means a day on which Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading in securities.

Eligible Unitholders who wish to participate in the DRP must complete, sign and return the Notices of Election to the Manager c/o CDP at the address indicated on the Notice of Election. Unitholders who wish to receive their Cumulative Distribution in cash need not take any action.

The Notices of Election must be received by the CDP by 5.00 p.m. on 19 March 2021 and may not be withdrawn or cancelled upon receipt. Notices of Election received after 5.00 p.m. on 19 March 2021 will not be processed.

The Cumulative Distribution will be paid on 31 March 2021. The new Units to be issued pursuant to the DRP are expected to be issued, credited and listed on the SGX-ST on 31 March 2021. Eligible Unitholders who do not elect to participate in the DRP and Overseas Unitholders who did not provide registered addresses in Singapore to CDP will receive all of their respective entitlements to the Cumulative Distribution in cash.

Unitholders who wish to participate in the DRP and do not receive the Notices of Election within three Market Days after the date of this announcement may obtain a copy from the unit registrar of CEREIT, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or CDP at 9 North Buona Vista Drive, #01-19/220 The Metropolis, Singapore 138588.

Important Indicative Dates and Times

Date/Time	Event
Friday, 19 March 2021 at 5.00 p.m.	Completed Notices of Election in respect of participation in the DRP and/or the distribution currency election must be received by the Manager c/o CDP
Wednesday, 31 March 2021	Payment of Cumulative Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST

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 WALE¹ 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 Group², 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.