

APN Property Group Limited  
ABN 30 109 846 068

Level 30, 101 Collins Street  
Melbourne, Victoria 3000 Australia

Responsible Entity:  
APN Funds Management Limited  
ABN 60 080 674 479 AFSL No 237500

**APN** | Property Group

**T** +61 (0) 3 8656 1000

**F** +61 (0) 3 8656 1010

**Investor Services** 1800 996 456

**Adviser Services** 1300 027 636

**W** [www.apngroup.com.au](http://www.apngroup.com.au)

**E** [apnpg@apngroup.com.au](mailto:apnpg@apngroup.com.au)

Correspondence to:

PO Box 18011

Melbourne Collins Street East

Victoria 8003

26 July 2010

The Secretary  
Cromwell Group  
Level 19,  
200 Mary Street  
Brisbane, QLD 4000  
Fax: (07) 3225 7788

CC: Australian Stock Exchange Limited, Company Announcements  
Fax: 1300 135 638

**Notice of change of interests of substantial holder**  
APN Funds Management Limited- ACN 080 674 479

Dear Sir/Madam

Please find Form 604 notice of change of interests of substantial holder attached.

Yours sincerely  
**APN Funds Management Limited**



John Freenantle  
Company Secretary

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Cromwell Group (CMW)

ACN/ARSN

Cromwell Corporation Limited (ACN 001 056 980)  
Cromwell Diversified Property Trust (ARSN 102 982 598)

### 1. Details of substantial holder (1)

Name APN Funds Management Limited (in its capacity as responsible entity for each of the registered managed investment schemes listed below) **AND** APN Property Group Limited and its controlled bodies corporate

ACN/ARSN (if applicable)

APN Funds Management Limited ACN 080 674 479  
APN AREIT Fund ARSN 134 361 229  
APN Property For Income Fund ARSN 090 467 208  
APN Property For Income Fund No.2 ARSN 113 296 110  
APN Direct Property Fund ARSN 113 296 432

There was a change in the interests of the substantial holder on

20/07/2010

The previous notice was given to the company on

09/03/2010

The previous notice was dated

09/03/2010

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4)   | Previous notice |                  | Present notice |                  |
|---------------------------|-----------------|------------------|----------------|------------------|
|                           | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Fully Paid Units | 49,067,699      | 6.07%            | 54,463,571     | 5.63%            |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change                                                                                                                           | Person whose relevant interest changed                                             | Nature of change (6) | Consideration given in relation to change (\$) (7)                                                      | Class and number of securities affected (Ordinary Fully Paid Units)                                       | Person's votes affected |
|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------------|
| 19/03/2010<br>14/04/2010<br>20/04/2010<br>13/05/2010<br>18/05/2010<br>24/05/2010<br>21/05/2010<br>23/06/2010<br>09/07/2010<br>19/07/2010 | APN Funds Management Limited as responsible entity of the APN AREIT Fund           | Buy                  | 206,584<br>297,840<br>370,000<br>290,080<br>143,980<br>158,359<br>49,262<br>85,781<br>72,024<br>352,400 | 280,000<br>400,000<br>500,000<br>400,000<br>200,000<br>228,085<br>71,915<br>119,405<br>105,145<br>500,000 | 2,804,550               |
| 17/03/2010<br>18/03/2010<br>18/03/2010<br>21/05/2010<br>06/07/2010<br>07/07/2010<br>08/07/2010<br>09/07/2010                             | APN Funds Management Limited as responsible entity of APN Property For Income Fund | Buy                  | 592,165<br>31,799<br>4,735<br>175,967<br>99,401<br>124,577<br>338,429<br>287,941                        | 830,875<br>44,725<br>6,622<br>258,509<br>148,360<br>183,202<br>497,689<br>420,352                         | 2,390,334               |

|            |                                                                                                                            |                                                        |         |            |            |
|------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------|------------|------------|
| 10/05/2010 | APN Funds Management Limited as responsible entity of APN Property For Income Fund No.2                                    | Buy                                                    | 36,293  | 50,988     | 50,988     |
| 24/05/2010 | APN Funds Management Limited as responsible entity of APN Direct Property Fund                                             | Buy                                                    | 103,500 | 150,000    | 150,000    |
| 20/07/2010 | APN Funds Management Limited (in its capacity as responsible entity for each of the registered managed investment schemes) | Share Placement of 72,000,000 shares by Cromwell Group | N/A     | 54,463,571 | 54,463,571 |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest                                                             | Registered holder of securities                            | Person entitled to be registered as holder (8)             | Nature of relevant interest (6)                                      | Class and number of securities | Person's votes |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------|----------------|
| APN Funds Management Limited as responsible entity of the APN AREIT Fund                | RBC Dexia Investor Services Australia Nominees Pty Limited | RBC Dexia Investor Services Australia Nominees Pty Limited | Responsible Entity with power to exercise control over voting rights | 4,604,209                      | 4,604,209      |
| APN Funds Management Limited as responsible entity of APN Property For Income Fund      | RBC Dexia Investor Services Australia Nominees Pty Limited | RBC Dexia Investor Services Australia Nominees Pty Limited | Responsible Entity with power to exercise control over voting rights | 35,466,763                     | 35,466,763     |
| APN Funds Management Limited as responsible entity of APN Property For Income Fund No.2 | RBC Dexia Investor Services Australia Nominees Pty Limited | RBC Dexia Investor Services Australia Nominees Pty Limited | Responsible Entity with power to exercise control over voting rights | 13,942,599                     | 13,942,599     |
| APN Funds Management Limited as responsible entity of APN Direct Property Fund          | Trust Company Limited                                      | Trust Company Limited                                      | Responsible Entity with power to exercise control over voting rights | 450,000                        | 450,000        |

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
|                                   |                       |
|                                   |                       |

#### 6. Addresses

The addresses of persons named in this form are as follows:

| Name                                                       | Address                                 |
|------------------------------------------------------------|-----------------------------------------|
| APN Funds Management Limited                               | Level 30, 101 Collins Street, Melbourne |
| RBC Dexia Investor Services Australia Nominees Pty Limited | 17/ 2 Park Street, Sydney               |
| The Trust Company                                          | 4/35 Clarence Street, Sydney            |

#### Signature

print name John Freemantle

capacity Company Secretary

sign here

date 26/07/2010

