



CROMWELL
PROPERTY GROUP

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Friday 21 August 2020

ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Cromwell Property Group (ASX:CMW)

Letter to Cromwell Property Group securityholders

In accordance with ASX Listing Rule 3.17.1, attached is a copy of a letter sent to holders of Cromwell Property Group stapled securities generally.

Yours faithfully

CROMWELL PROPERTY GROUP

LUCY LAAKSO

COMPANY SECRETARY

Authorised for lodgement by Lucy Laakso (Company Secretary) and Michael Wilde (Chief Financial Officer).

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX:CMW) is a diversified real estate investor and manager with operations on three continents and a global investor base. As at 31 December 2019, Cromwell had a market capitalisation of \$3.1 billion, a direct property investment portfolio valued at \$3.2 billion and total assets under management of \$11.9 billion across Australia, New Zealand and Europe.

RETURN MAIL TO:
GPO Box 1093
BRISBANE QLD 4001

POSTAGE
PAID
AUSTRALIA
PRIORITY

Your Cromwell Board intends to recommend that you

VOTE AGAINST ARA's* attempt to install its nominees on Cromwell's Board and

REJECT ARA's hostile, opportunistic Proportional Takeover Offer

IGNORE ALL DOCUMENTS FROM ARA. Cromwell will send you its official response to ARA's hostile, opportunistic offer and also official voting forms for you to use at ARA's requisitioned securityholder meeting shortly.



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STOP ARA'S TAKEOVER BY STEALTH

VOTE AGAINST

ARA's* attempt to install its nominees on Cromwell's Board and

REJECT

ARA's hostile, opportunistic Proportional Takeover Offer

- ARA's* intention to seize control of Cromwell has been revealed.
- ARA is attempting to secure control of Cromwell by launching a hostile, proportional takeover offer and seeking to install its nominees on Cromwell's Board.
- Unlike ARA, Cromwell has robust governance and a proven track record of strong performance, successfully outperforming all ARA-managed listed REITs over the long term.
- Ignore all documents from ARA – and take no action until you receive Cromwell's response.

Questions?

Please call Cromwell's Investor Services team on 1300 268 078 (within Australia) or +61 7 3225 7777 (outside Australia) or email invest@cromwell.com.au.

*ARA Asset Management Holdings Pte. Ltd. through a related body corporate



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