



**STONEWEG**  
EUROPE STAPLED TRUST

A stapled group comprising:

**STONEWEG EUROPEAN  
REAL ESTATE INVESTMENT TRUST**

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

**STONEWEG EUROPEAN  
BUSINESS TRUST**

(a business trust constituted on 21 May 2025 under the laws of the Republic of Singapore)

Managed by

**Stoneweg EREIT Management Pte. Ltd.**

Managed by

**Stoneweg EBT Management Pte. Ltd.**

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**ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE  
EXCHANGE SECURITIES TRADING LIMITED**

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**ANNOUNCEMENT – ENTRY INTO NEW SECURED GREEN DEVELOPMENT LOAN FACILITY**

Stoneweg EREIT Management Pte. Ltd. (as manager of Stoneweg European Real Estate Investment Trust (“Stoneweg European REIT”)) and Stoneweg EBT Management Pte. Ltd. (as trustee-manager of Stoneweg European Business Trust (“Stoneweg European BT”)), as the managers (the “Managers”) of Stoneweg Europe Stapled Trust (“SERT”), wish to announce that Yova Haagse Poort B.V., an indirectly owned subsidiary of SERT (“Yova Haagse Poort”), as borrower, has entered into a new secured green development loan for an aggregate amount of €50,000,000 (the “Facility”).

The Facility has a term of five years and is intended primarily to fund the major redevelopment and upgrade of Haagse Poort, SERT’s largest asset in The Hague, the Netherlands. The Facility has been arranged by ING Bank N.V., who will also act as facility agent, security agent, and green loan advisor.

The Facility is secured by customary security over Haagse Poort and related assets and is provided on customary market terms. It has been structured in alignment with the Green Loan Principles, supporting SERT’s sustainability strategy and the repositioning of Haagse Poort as a high-quality, energy-efficient office asset.

In connection with the entry into the Facility, Yova Haagse Poort (as borrower), Stoneweg Netherlands B.V. (as property manager) and ING Bank N.V. (as facility agent and security agent) have entered into a duty of care agreement. Under this agreement, if an event of default under the Facility is continuing, the security agent may step in and ensure continuity of property management services, including the right to appoint a replacement property manager if necessary. The borrower’s right to terminate or amend the property management agreement is correspondingly restricted without the prior written consent of the agent.

For the purposes of disclosure under Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Facility contains conditions where a mandatory prepayment event may occur if, among others, any of the following events takes place (the “Relevant Events”):

(i) a natural person becomes the beneficial owner (directly or indirectly through wholly-owned subsidiaries) of more than 50% of the share capital of the borrower;

(ii) the Managers cease to manage SERT; or

(iii) SERT ceases to control (directly or indirectly) the borrower.

None of the Relevant Events has occurred as at the date of this announcement.

The Facility further strengthens SERT's capital structure, provides long-term funding for the Haagse Poort redevelopment, and is in line with the Managers' strategy of proactive capital and asset management.

**By Order of the Board**

**Stoneweg EREIT Management Pte. Ltd.**

(Company registration no. 201702701N)

(as manager of Stoneweg European Real Estate Investment Trust)

**Stoneweg EBT Management Pte. Ltd.**

(Company registration no. 202507133G)

(as manager of Stoneweg European Business Trust)

Simon Garing

Executive Director and Chief Executive Officer

5 September 2025

## **ABOUT STONEWEG EUROPE STAPLED TRUST**

Stoneweg Europe Stapled Trust (“**SERT**”, formerly Cromwell European REIT and renamed as Stoneweg European REIT following the change in Sponsor) is a stapled group comprising Stoneweg European Real Estate Investment Trust and Stoneweg European Business Trust.

SERT has a principal mandate to invest, directly or indirectly, in income-producing commercial real estate assets across Europe with a minimum portfolio weighting of at least 75% to Western Europe and at least 75% to the light industrial / logistics and office sectors. At present, Stoneweg Europe Stapled Trust has approximately 86% exposure to Western Europe and around 56% to the logistics /light industrial sector, with a medium-term goal of increasing SERT’s exposure to this sector to at least a vast majority weighting. Additionally, SERT undertakes asset enhancement initiatives and redevelopment projects for existing office assets, with a focus on strong ESG credentials in prime and core locations within key European gateway cities.

SERT’s portfolio, valued at €2.3 billion, comprises 100+ predominantly freehold properties in or close to major gateway cities in The Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic and the United Kingdom. The portfolio spans a total lettable area of approximately 1.7 million sqm and serves more than 800 tenant-customers.

SERT is listed on the Singapore Exchange Limited (SGX counter: SET (Euro) and SEB (Singapore dollar) and is managed by Stoneweg EREIT Management Pte. Ltd. and Stoneweg EBT Management Pte. Ltd. (The “Managers”). SERT’s sponsor is SWI Group, comprising Stoneweg, Icona Capital, its subsidiaries and associates. SWI Group holds a substantial 28% of SERT’s stapled securities and the Managers and Property Manager of Stoneweg Europe Stapled Trust are part of wholly owned by SWI Group, its subsidiaries, and associates.

[www.stonewegeuropestapledtrust.com.sg](http://www.stonewegeuropestapledtrust.com.sg)

## **ABOUT THE SPONSOR**

Stoneweg Europe Stapled Trust’s sponsor SWI Group is an alternative investment platform specialising in real estate, data centres, credit, and the financial sectors. SWI Group comprises Stoneweg, Icona Capital, its subsidiaries and associates. Its investment strategies are founded on in-depth research, first-hand market knowledge, and the ability to execute strategies efficiently for optimal returns. It currently manages over €10 billion and is a trusted partner to, and investment manager on behalf of, a diverse range of global and local investors, capital allocators, and finance houses.

SWI Group’s real assets arm, Stoneweg, has a strong track record across various asset classes, including logistics and industrial, data centres, living, hospitality, and experiences, operating through both private and listed mandates. Its listed mandates, Stoneweg Europe Stapled Trust and Varia Properties US (listed on the Swiss Stock Exchange, with a strategy to maximise long-term value by acquiring, owning, repositioning, managing, and selling US multifamily properties), collectively represent approximately 40% of SWI Group’s assets under management.

SWI Group relies on local operating teams to identify, develop, and manage opportunities worldwide across both real estate and investment strategies. The group has over 300 employees more than 25 offices globally, with a presence in 15 European countries, as well as the US and Singapore.

[www.swi.com](http://www.swi.com)

## **IMPORTANT NOTICE**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of Stoneweg European REIT 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 Stoneweg European REIT, Stoneweg as the sponsor of Stoneweg European REIT, 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 Stoneweg European REIT. The forecast financial performance of Stoneweg European REIT 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.

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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. This announcement has not been reviewed by the Monetary Authority of Singapore.