

ALLOWAY

REAL ESTATE INVESTMENT TRUST

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ALLOWAY REAL ESTATE INVESTMENT TRUST DECLARES JULY 2010 DISTRIBUTION

TORONTO, ONTARIO—(Marketwire – July 19, 2010)

Calloway REIT (TSX:CWT.UN) announced today that the trustees of the REIT have declared a distribution for the month of June 2010 of CDN\$0.129 per trust unit, representing CDN\$1.548 per unit on an annualized basis. Payment will be made on August 16, 2010 to unitholders of record on July 30, 2010.

Calloway Real Estate Investment Trust is an unincorporated open-end real estate investment trust created to invest in a geographically diversified portfolio of high quality retail shopping centres in Canada.

For further information, please contact:

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