

CALLOWAY

REAL ESTATE INVESTMENT TRUST

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CALLOWAY REAL ESTATE INVESTMENT TRUST DECLARES MAY 2010 DISTRIBUTION

TORONTO, ONTARIO—(Marketwire – May 18, 2010)

Calloway REIT (TSX:CWT.UN) announced today that the trustees of the REIT have declared a distribution for the month of May 2010 of CDN\$0.129 per trust unit, representing CDN\$1.548 per unit on an annualized basis. Payment will be made on June 15, 2010 to unitholders of record on May 31, 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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