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(a business trust constituted on 7 May 2012 under the laws of the Republic of Singapore)

Registration Number: 2013004

Managed by Croesus Retail Asset Management Pte. Ltd. (Registration Number 201205175K)

**DATE OF (I) LAUNCH OF PREFERENTIAL OFFERING AND (II) DESPATCH OF INSTRUCTION BOOKLET AND THE ARE<sup>1</sup> TO ELIGIBLE UNITHOLDERS<sup>2</sup> PURSUANT TO THE PREFERENTIAL OFFERING**

All capitalised terms that are not defined in this announcement have the same meanings given to them in the circular to unitholders of Croesus Retail Trust (“**CRT**”, and the unitholders of CRT, the “**Unitholders**”) dated 15 June 2016 (the “**Circular**”).

**1. Introduction**

Further to the approval by Unitholders of Resolution 3 relating to the Preferential Offering at the extraordinary general meeting of CRT held on 30 June 2016 and the announcement dated 30 June 2016 (the “**Books Closure Date Announcement**”), Croesus Retail Asset Management Pte. Ltd., as trustee-manager of CRT (the “**Trustee-Manager**”) is pleased to announce that the *pro-rata* and non-renounceable Preferential Offering of 27,682,070 new

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1 “**ARE**” refers to the application form for New Units provisionally allotted to Eligible Unitholders under the Preferential Offering and application form for Excess New Units (as defined herein).

2 “**Eligible Unitholders**” are Unitholders with Units standing to the credit of their Securities Accounts and whose registered addresses with The Central Depository (Pte) Limited (“**CDP**”) are in Singapore as at the books closure date or who have, at least three Market Days prior to the books closure date, provided CDP with addresses in Singapore for the service of notices and documents and such Unitholders who the Trustee-Manager, on behalf of CRT, may determine, may be offered New Units without breaching applicable securities laws.

units in CRT (the “**New Units**”) to Eligible Unitholders will open on **Monday, 8 August 2016**.

As stated in the Books Closure Date Announcement, the issue price of the New Units is S\$0.797 per New Unit. Eligible Unitholders will be entitled to subscribe for New Units on the basis of ten (10) New Units for every two hundred and fifty nine (259) existing units in CRT (“**Units**”) held by each Eligible Unitholder as at 5.00 p.m. on Wednesday, 3 August 2016 (fractional entitlements to be disregarded).

## 2. **Despatch of Instruction Booklet and the ARE**

The instruction booklet of CRT in respect of the Preferential Offering (the “**Instruction Booklet**”) and the ARE will be despatched to Eligible Unitholders on **Monday, 8 August 2016**.

The Instruction Booklet and the ARE require the immediate attention of Eligible Unitholders.

Eligible Unitholders who wish to accept their provisional allotment of New Units under the Preferential Offering and if applicable, apply for additional New Units in excess of their provisional allotments under the Preferential Offering (the “**Excess New Units**”), will need to do so in the manner set out in the Instruction Booklet and the ARE by **Wednesday, 17 August 2016**.

## 3. **Underwriting and sub-underwriting of the Preferential Offering**

As stated in the Circular, Citigroup Global Markets Singapore Pte. Ltd. has been appointed as the lead manager and underwriter in respect of the Preferential Offering (the “**Lead Manager and Underwriter**”). The New Units will be underwritten by the Lead Manager and Underwriter pursuant to the terms and subject to the conditions contained in the underwriting agreement entered into by the Trustee-Manager and the Lead Manager and Underwriter on 12 June 2016.

In addition, Evertrust Asset Management Pte. Ltd. (“**Evertrust**”) (the seller of all the shares in the Trustee-Manager) has entered into a sub-underwriting arrangement with the Lead Manager and Underwriter. For the avoidance of doubt, no sub-underwriting fees will be paid in relation to the sub-underwriting arrangement.

Under the sub-underwriting arrangement, Evertrust will either directly or indirectly through any one or more of its subsidiaries and/or wholly-owned entities (save for the Trustee-Manager), pay for and acquire excess New Units from the Lead Manager and Underwriter,

to the extent that such excess New Units were unsubscribed after satisfaction of all applications (if any) for Excess New Units during the Preferential Offering and were subscribed for by the Lead Manager and Underwriter.

#### 4. Indicative Timetable for the Preferential Offering

The Preferential Offering will close on (i) **Wednesday, 17 August 2016 at 5.00 p.m.** for acceptances of provisional allotments of New Units and (if applicable) applications for Excess New Units effected via the ARE; or (ii) **Wednesday, 17 August 2016 at 9.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) applications for Excess New Units effected through the automated teller machines (“ATMs”) of the Participating Banks<sup>1</sup>.

The trading of the New Units to be issued pursuant to the Preferential Offering on Singapore Exchange Securities Trading Limited (the “SGX-ST”) is currently expected to commence at **9.00 a.m. on Friday, 26 August 2016.**

Eligible Unitholders should note the following important indicative dates and events in relation to the Preferential Offering:

Date/Deadline	Event
Monday, 8 August 2016	Despatch of Instruction Booklet (together with the ARE) to Eligible Unitholders
9.00 a.m. on Monday, 8 August 2016 via ARE and ATMs	Opening date and time for the Preferential Offering
5.00 p.m. on Wednesday, 17 August 2016 via ARE 9.30 p.m. on Wednesday, 17 August 2016 via ATMs	Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units
Friday, 26 August 2016 at 9.00 a.m.	Listing of the New Units pursuant to the Preferential Offering

The above timetable is indicative only and subject to change. As at the date of this announcement, the Trustee-Manager does not expect the timetable to be modified. However, the Trustee-Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law.

The Trustee-Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

1 The “Participating Banks” are DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited.

Should Unitholders have any queries in relation to these procedures, please contact CDP Customer Service hotline at +65 6535-7511 or by email: [asksgx@sgx.com](mailto:asksgx@sgx.com). Alternatively you may email: [ir@croesusretailtrust.com](mailto:ir@croesusretailtrust.com) or visit our website at [www.croesusretailtrust.com](http://www.croesusretailtrust.com).

By Order of the Board

Kim Yi Hwa

Company Secretary

**Croesus Retail Asset Management Pte. Ltd.**

(Registration No. 201205175K)

(as trustee-manager of Croesus Retail Trust)

5 August 2016

## **Important Notice**

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities of CRT in Singapore, the United States, European Union, European Economic Area, Canada, Japan or any other jurisdiction, nor should it or any part of it form the basis of, or be relied on 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. The Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager, the sponsor of CRT, the Sole Bookrunner and Underwriter, or any of their respective affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Trustee-Manager to 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.

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