



(a business trust constituted on 7 May 2012 under the laws of the Republic of Singapore)  
Managed by Croesus Retail Asset Management Pte. Ltd. (Registration Number 201205175K)

### JPY3.0 BILLION TERM LOAN FACILITY

- *Proceeds used mainly to fund asset enhancement initiatives*
- *Balance used to fund other general and working capital purposes*

Croesus Retail Asset Management Pte. Ltd., in its capacity as trustee-manager of Croesus Retail Trust (“**CRT**” and the trustee-manager of CRT, the “**Trustee-Manager**”), wishes to announce that CRT has today entered into a facility agreement (the “**Facility Agreement**”) with Sumitomo Mitsui Trust Bank, as lender, for the grant of a 4-year term loan facility of JPY3.0 billion (the “**Term Loan**”) at a fixed interest rate of 1.65667% per annum. The Term Loan is expected to be drawn down on 28 March 2017.

The proceeds from the Term Loan are intended to be used mainly to fund the capital expenditure for asset enhancement initiatives (“**AEI**”) as well as to fund other general and working capital purposes. This is in line with the Trustee-Manager’s strategy to upgrade the facilities and attractiveness of existing properties as well as potentially increasing the net lettable area in the existing properties through AEI, with the key objective of such AEI being to create more lifestyle and experience oriented malls for shoppers.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Trustee-Manager wishes to announce that under the terms of the Facility Agreement, it is an event of default if the Trustee-Manager resigns or is removed from the position of trustee-manager of CRT, and a replacement or substitute trustee-manager of CRT is not appointed in accordance with the terms of the CRT Trust Deed (the “**Event**”).

If the Event occurs, the aggregate level of facilities, debt issues and borrowings which are outstanding and that may be affected, as at the date of this announcement, is approximately S\$144.0 million<sup>1</sup> (including the Term Loan but excluding interest).

As of the date of this announcement, the Event described above has not occurred.

By Order of the Board

Kim Yi Hwa

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<sup>1</sup> The aggregate amount was derived from the sum of the Term Loan and the amount of existing facilities, debt issues and borrowings as reflected in CRT’s balance sheet for the financial quarter ended 31 December 2016. The JPY3.0 billion under the Term Loan was translated into SGD at the exchange rate of SGD1.00:JPY79.4345 as at 23 March 2017, being the latest practicable date prior to this announcement.

Company Secretary

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

(Registration No. 201205175K)

(as trustee-manager of Croesus Retail Trust)

24 March 2017

**Important Notice**

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The value of the units of CRT ("**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 or its 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 of CRT ("**Unitholders**") may only deal in their Units through trading on SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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