



(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)

## ISSUANCE OF S\$60,000,000 5.0% FIXED RATE NOTES DUE 2020 UNDER THE U.S.\$500,000,000 EURO MEDIUM TERM NOTE PROGRAMME

Further to the announcement dated 4 April 2016, Croesus Retail Asset Management Pte. Ltd., as trustee-manager of Croesus Retail Trust (“**CRT**”, and as trustee-manager of CRT, the “**Trustee-Manager**” or the “**Issuer**”) wishes to announce that it has today issued S\$60,000,000 in principal amount of 5.0% Fixed Rate Notes due 2020 (the “**Notes**”) under the U.S.\$500,000,000 Euro Medium Term Note Programme established by the Issuer on 3 January 2014 (the “**EMTN Programme**”).

Approval in-principle has been granted by Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the Notes on the SGX-ST. Admission to the Official List of the SGX-ST and listing of the Notes on the SGX-ST is not to be taken as an indication of the merits of CRT, the Trustee-Manager, their respective subsidiaries (if any), their respective associated companies (if any), the EMTN Programme or the Notes.

The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference among themselves. The payment obligations of the Issuer under the Notes shall, save for such exceptions as may be provided by applicable legislation and subject to the terms and conditions of the Notes, at all times rank at least equally with all other unsecured and unsubordinated indebtedness and monetary obligations of the Issuer, present and future.

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, the Trustee-Manager wishes to announce that it is an event of default under the Notes if (i) the Trustee-Manager resigns or is removed from the position of trustee-manager for CRT, and (ii) a replacement or substitute trustee-manager of CRT is not appointed in accordance with the terms of the trust deed dated 7 May 2012 constituting CRT as supplemented by a first amending and restating deed dated 29 June 2012, a second amending and restating deed dated 7 November 2012, a third amending and restating deed dated 24 April 2013 and a fourth amending and restating deed dated 30 April 2013 (and as further amended, modified or supplemented from time to time).

If such an event occurs, the aggregate level of facilities of CRT (being the Notes and the S\$100,000,000 4.6% fixed rate notes due 2017 issued by CRT under the EMTN Programme) that may be affected by the aforesaid event of default amounts to approximately S\$160 million (excluding interest) as at today. As at the date of this announcement, there has been no breach of the condition described above.

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)

13 April 2016

### **Important Notice**

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for or a sale of Notes in the United States or any other jurisdiction.

The Notes have not been, and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

The past performance of CRT is not necessarily indicative of the future performance of CRT.