



(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)

DESPATCH OF NOTICES OF ELECTION PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JULY 2015 TO 31 DECEMBER 2015

Croesus Retail Asset Management Pte. Ltd., in its capacity as trustee-manager of Croesus Retail Trust (“**CRT**”, and as trustee-manager of CRT, the “**Trustee-Manager**”), wishes to announce that further to the announcements dated 11 February 2016 and 19 February 2016 in relation to the application of a distribution reinvestment plan (“**DRP**”) to the distribution of 3.5 Singapore cents per unit in CRT (“**Unit**”) for the period from 1 July 2015 to 31 December 2015 (the “**Distribution**”), the Notices of Election¹ have today been despatched to all eligible persons registered as unitholders of CRT (“**Eligible Unitholders**”) in the Depository Register as at 5.00 p.m. on 19 February 2016 (the “**Books Closure Date**”).

Unitholders with registered addresses outside Singapore (“**Overseas Unitholders**”) who did not provide any address in Singapore for the service of notices and documents by notifying the Central Depository (Pte) Limited (“**CDP**”) at least three Market Days² prior to the Books Closure Date will not receive the Notices of Election.

Eligible Unitholders who wish to participate in the **DRP** must complete, sign and return the Notices of Election to the Trustee-Manager c/o CDP, by hand at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or by post, at the sender’s own risk, in the self-addressed envelope provided to the Trustee-Manager c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O Box 1597, Singapore 903147 (or such other address as may be announced by the Trustee-Manager from time to time).

The Notices of Election must be received by CDP by 5.00 p.m. on 8 March 2016, and may not be withdrawn or cancelled upon receipt. Notices of Election received after 5.00 p.m. on 8 March 2016 will not be processed. TPIN users are to call CDP Customer Service at +65 6535 7511 by 8.00 p.m. on 8 March 2016.

The Distribution will be paid on 30 March 2016. The new Units to be issued pursuant to the **DRP** are expected to be issued on 30 March 2016 and are expected to be credited and listed on the SGX-ST on 30 March 2016. Eligible Unitholders who do not elect to participate in the **DRP** and Overseas Unitholders who did not provide registered addresses in Singapore to CDP will receive all of their respective entitlements to the Distribution in cash.

Replacement Notices of Election may be obtained from CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

IMPORTANT INDICATIVE DATES AND TIMES

Unitholders should note the following important indicative dates and events:

Date/Deadline	Event
Tuesday, 8 March 2016 at 5.00 p.m.	Completed Notice of Election in respect of participation in the DRP must be received by CDP
Wednesday, 30 March 2016	Payment of Distribution
Wednesday, 30 March 2016	Listing of the new Units issued pursuant to the DRP on the SGX-ST

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)

29 February 2016

1 “**Notice of Election**” means the one or more notices of election (in such form as the Trustee-Manager may approve) which the Trustee-Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the Distribution Reinvestment Plan.

2 “**Market Day**” means a day on which Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading in securities.

3 TPIN users are to call CDP Customer Service at +65 6535 7511 by Tuesday, 8 March 2016 at 8.00 pm

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, 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 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 Singapore Exchange Securities Trading Limited (“SGX-ST”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions.