



(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)

ACQUISITION OF DURIAN 2 TMK HOLDING PTE. LTD.

A. Acquisition of Subsidiary

Pursuant to Rule 704(17)(c) of the Listing Manual of Singapore Exchange Securities Trading Limited, Croesus Retail Asset Management Pte. Ltd., as trustee-manager of Croesus Retail Trust (“**CRT**” and the trustee-manager of CRT, the “**Trustee-Manager**”), wishes to announce that CRT has today acquired 100% of the issued and paid-up capital of a dormant Singapore incorporated company known as Durian 2 TMK Holding Pte. Ltd. (the “**Durian 2 TMK**”) from Croesus Merchants International Pte. Ltd. (“**CMI**”), the ultimate holding company of the Trustee-Manager for a nominal cash consideration of S\$1.00.

B. Information on Durian 2 TMK

Durian 2 TMK was incorporated on 10 May 2012 and has an issued and paid-up capital of S\$1.00, comprising one ordinary share. Durian 2 TMK is an investment holding company and has remained dormant since its incorporation.

C. Financial effect

The acquisition of Durian 2 TMK does not have a material effect on the earnings per unit and net tangible asset value per unit of CRT and its subsidiaries (collectively, the “**Group**”) based on the latest announced consolidated accounts of the Group for the period ended 30 June 2014.

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. were the joint global coordinators, issue managers, bookrunners and underwriters to the initial public offering of the units in CRT (the “**Joint Issue Managers**”). The Joint Issue Managers assume no responsibility for the contents of this announcement.

D. Interests of Trustee-Manager's Directors and Controlling Unitholders

Jim Chang Cheng-Wen and Yong Chao Hsien own 51% and 49% of the shares of CMI respectively and are the directors of the Trustee-Manager.

Save as disclosed above, none of the directors of the Trustee-Manager and the controlling unitholders of CRT has any interest, direct or indirect, in the acquisition of Durian 2 TMK.

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)

Date: 15 September 2014

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 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, the Joint Global Coordinators, Joint Issue Managers, Joint Bookrunners and Joint Underwriters 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 of CRT ("**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.

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.