

FOR IMMEDIATE RELEASE

H&M to Open Store in Mallage Shobu

- New H&M store will be the first in the market area surrounding Mallage Shobu
- Reinforces Mallage Shobu's attractiveness as a key retail destination within the Greater Tokyo region



Singapore, 1 June 2017 – Croesus Retail Asset Management Pte. Ltd., as trustee-manager of Croesus Retail Trust (“CRT”, and the trustee-manager of CRT, the “Trustee-Manager”), is pleased to announce that global fashion retailer H & M Hennes & Mauritz AB (“H&M”) will open a new store in Mallage Shobu, which is H&M’s first store in the market area surrounding the shopping facility that has target of attracting about over a million customers within.

The H&M store will occupy a retail space of approximately 1,500 square metres on the ground floor of the shopping mall as an anchor tenant. The floor space that was previously occupied by two fashion retailers will be combined to accommodate H&M’s extended product offering, making H&M one of the top ten tenants at Mallage Shobu in terms of net lettable area when the store opens which is currently expected to be 31 August 2017.

Mr. Jim Chang, Chief Executive Officer and Executive Director of the Trustee-Manager, said, “We are delighted that H&M has chosen Mallage Shobu to open its first store within the market area around our shopping mall. The introduction of this major fashion brand will serve to refresh the overall retail experience for shoppers and further boost Mallage Shobu’s attractiveness as a key retail destination.”

Opened in 2008, Mallage Shobu is the second largest retail facility in Saitama Prefecture, located in the Greater Tokyo area north of central Tokyo. Mallage Shobu comprises a large-scale shopping mall with 227 retail tenants across a net lettable area of approximately 68,074 square metres. In June 2015, CRT completed a tenant renewal exercise at Mallage Shobu to enhance its appeal, in conjunction with an asset enhancement initiative to refurbish the mall's facilities. As at 31 March 2017, Mallage Shobu's occupancy rate stood at 97.3%.

Mr. Jeremy Yong, Managing Director and Executive Director of the Trustee-Manager, said, "CRT has always actively worked towards upgrading and refreshing our portfolio assets to attract high quality tenants as part of our commitment in ensuring a quality retail experience at all our malls as well as in delivering long-term capital growth to our unitholders. Mallage Shobu being the retail destination of choice for the opening of a store by an internationally renowned brand like H&M serves as an affirmation that we have been able to deliver on this commitment."

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About Croesus Retail Trust

Croesus Retail Trust ("CRT") is the first SGX-listed Asia-Pacific retail business trust with a portfolio located in Japan. CRT is principally focused on investing in a diversified portfolio of predominantly retail real estate assets located in the Asia Pacific region, with an initial focus on Japan. CRT currently has eleven retail properties in Japan - Aeon Town Moriya, Aeon Town Suzuka, Croesus Shinsaibashi, Croesus Tachikawa, Feeal Asahikawa, Fuji Grand Natalie, Luz Omori, Mallage Saga, Mallage Shobu, One's Mall, and Torius - out of which five are located in the Greater Tokyo area. CRT's portfolio of assets in Japan allows it to create a core portfolio of stable income generating assets that serves as a foundation for CRT to pursue development and acquisition opportunities in the Asia-Pacific region, including Japan, to generate long-term capital value and long-term returns. CRT was awarded by FinanceAsia as 'Best Small-cap Company in Singapore' in its Best Managed Companies Poll for 2014. CRT is part of the FTSE ST Small Cap Index, the TR/GPR/ APREA Composite Index, FTSE Real Estate Index and the FTSE REIT index. For more information on CRT, please visit www.croesusretailtrust.com.

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