



(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)

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## PROPOSED ACQUISITION BY CYRUS BIDCO PTE. LTD. OF ALL THE ISSUED UNITS IN CROESUS RETAIL TRUST BY WAY OF A TRUST SCHEME

### EFFECTIVE DATE OF THE SCHEME

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#### 1. INTRODUCTION

The board of directors (the “**Board**”) of Croesus Retail Asset Management Pte. Ltd. (the “**Trustee-Manager**”), as trustee-manager of Croesus Retail Trust (“**CRT**”), refers to:

- (i) the scheme document (the “**Scheme Document**”) despatched to unitholders of CRT (the “**Unitholders**”) on 22 August 2017 in relation to the proposed acquisition (the “**Acquisition**”) of all the issued units in CRT (the “**Units**”) by Cyrus BidCo Pte. Ltd. (the “**Offeror**”) by way of a trust scheme (the “**Scheme**”) in compliance with the Singapore Code on Take-overs and Mergers (the “**Code**”); and
- (ii) the announcement dated 5 October 2017 released by the Trustee-Manager in relation to, *inter alia*, the sanction of the Scheme by the Court.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Scheme Document.

#### 2. EFFECTIVE DATE OF THE SCHEME

The Trustee-Manager wishes to announce that the Scheme has become effective and binding in accordance with its terms on 16 October 2017 (the “**Effective Date**”).

#### 3. PAYMENT OF SCHEME CONSIDERATION

Payment of the Scheme Consideration will be made in the following manner:

- (i) in relation to Entitled Unitholders whose Units are not deposited with CDP, the Offeror shall make payment of the Scheme Consideration to each Entitled Unitholder (not being a Depositor) based on his holding of the Units as at 5.00 p.m. on 13 October 2017 (the “**Books Closure Date**”) within seven (7) Business Days of the Effective Date; and
- (ii) in relation to Entitled Unitholders whose Units are deposited with CDP, CDP shall make payment of the Scheme Consideration to each Entitled Unitholder (being a Depositor) based on the number of Units standing to the credit of his Securities Account as at 5.00 p.m. on the Books Closure Date within seven (7) Business Days of the Effective Date.

#### 4. KEY EVENTS AND INDICATIVE TIMETABLE FOR THE SCHEME

Unitholders are reminded to note the indicative timetable in relation to the Scheme for the following events:

Expected date for the payment of the Scheme Consideration	:	Latest by 26 October 2017
Expected date for the delisting of Units	:	Latest by 27 October 2017

**The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Trustee-Manager and/or the SGX-ST for the exact dates of these events.**

#### 5. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Trustee-Manager (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that, where appropriate, no material facts have been omitted from this Announcement, and the directors of the Trustee-Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Trustee-Manager has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board  
**Croesus Retail Asset Management Pte. Ltd.**  
as Trustee-Manager of  
**Croesus Retail Trust**

Kim Yi Hwa  
Company Secretary  
16 October 2017