



(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\$100,000,000 4.60% FIXED RATE NOTES DUE 2017 UNDER THE  
U.S.\$500,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

Further to the announcement dated 15 January 2014, Croesus Retail Asset Management Pte. Ltd., as trustee-manager of Croesus Retail Trust ("**CRT**", and as trustee-manager of CRT, the "**Trustee-Manager**") wishes to announce that it has today issued S\$100,000,000 in principal amount of 4.60% Fixed Rate Notes due 2017 (the "**Notes**") pursuant to 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 the SGX-ST for the listing and quotation of the Notes to be issued pursuant to the EMTN Programme on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of the Notes to be issued pursuant to the EMTN Programme 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.

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)

23 January 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.

**Important Notice**

This announcement is for information 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 to be issued have not been, and will not be registered under 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.