



(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)

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

COURT SANCTION OF THE SCHEME, BOOKS CLOSURE DATE AND LAST DAY OF TRADING OF THE UNITS

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 20 September 2017 released by the Trustee-Manager in relation to, *inter alia*, the update on the hearing of the application to the Court to sanction the Scheme and the notice of the Books Closure Date.

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

2. COURT SANCTION OF THE SCHEME AND BOOKS CLOSURE DATE

The Trustee-Manager wishes to announce that the Scheme has been sanctioned by the Court today.

Accordingly, the condition to the Books Closure Date of 13 October 2017 at 5.00 p.m. has been satisfied and the Transfer Books and the Register of Unitholders of CRT will be closed on the Books Closure Date for the purposes of determining the entitlements of the Unitholders to the Scheme Consideration.

As of today, the Scheme Conditions set out in Paragraphs 1, 2, 3 and 4 of Appendix H to the Scheme Document have been satisfied, or as the case may be, waived in accordance with the Implementation Agreement. Accordingly, subject to the satisfaction (or, where applicable, the waiver) of the remaining Scheme Conditions set out in Paragraphs 5, 6, 7, 8 and 9 of Appendix H to the Scheme Document, the Scheme shall become effective and binding on 16 October 2017, being the date falling seven (7) Business Days after today.

3. LAST DAY OF TRADING OF THE UNITS

The Trustee-Manager wishes to inform Unitholders that the last day of trading of the Units will be on 10 October 2017 and that trading of the Units will be suspended on and from 9.00 a.m. on 11 October 2017.

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:

Last day for trading of Units	:	10 October 2017
Date of suspension of Units	:	11 October 2017
Books Closure Date	:	13 October 2017 at 5.00 p.m.
Expected Effective Date	:	16 October 2017 ⁽¹⁾
Expected date for the payment of the Scheme Consideration	:	Latest by 26 October 2017 ⁽²⁾
Expected date for the delisting of Units	:	27 October 2017

Notes:

- (1) If each of the Scheme Conditions is satisfied or, as the case may be, has been waived in accordance with the Implementation Agreement, the Scheme will come into effect on the date falling seven (7) Business Days after the last of the conditions precedent set out in Paragraphs 1, 2, 3 and 4 of Appendix H to the Scheme Document has been satisfied or, as the case may be, waived in accordance with the Implementation Agreement.
- (2) Assuming that the Effective Date is 16 October 2017.

Save for (i) the last day of trading of the Units, (ii) the date of suspension of the Units and (iii) the Books Closure Date, 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
5 October 2017