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(a business trust constituted on 7 May 2012 under the laws of the Republic of Singapore)

Registration Number: 2013004

Managed by Croesus Retail Asset Management Pte. Ltd. (Registration Number 201205175K)

**NOTICE OF PREFERENTIAL OFFERING BOOKS CLOSURE DATE**

*All capitalised terms that are not defined in this announcement have the same meanings given to them in the announcement dated 12 June 2016 in relation to the proposed Internalisation and the Preferential Offering (the “12 June Announcement”). Further to the 12 June Announcement, the circular dated 15 June 2016 (the “**Circular**”), the announcement dated 23 June 2016 in relation to the Sponsor Undertakings, the Extraordinary General Meeting convened on 30 June 2016 (the “**EGM**”) and the announcement on results of the EGM dated 30 June 2016:-*

**NOTICE IS HEREBY GIVEN** that in connection with the Preferential Offering of 27,682,070 new Units (representing 3.8% of the existing number of issued Units as at the date of this Announcement) to raise gross proceeds of S\$22.1 million, the Transfer Books and Register of Unitholders of Croesus Retail Trust (“**CRT**”) will be closed at **5.00 p.m.** on **Wednesday, 3 August 2016** (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of Preferential Offering Units to the Eligible Unitholders<sup>1</sup> under the Preferential Offering.

<sup>1</sup> “Eligible Unitholders” Eligible Unitholders are Unitholders with Units standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the books closure date or who have, at least three Market Days prior to the books closure date, provided CDP with addresses in Singapore for the service of notices and documents and such Unitholders who the Trustee-Manager, on behalf of CRT, may determine, may be offered Preferential Offering Units without breaching applicable securities laws.

The Trustee-Manager is pleased to announce that the issue price of the Preferential Offering Units has been fixed at S\$0.797 per Preferential Offering Unit (the “**Issue Price**”), as agreed between the Trustee-Manager and the Lead Manager and Underwriter pursuant to a price determination supplement entered into on 30 June 2016.

The Issue Price represents a discount of:

- (i) 2.0% to the volume weighted average price of S\$0.8137 per Unit for trades in the Units done on the SGX-ST for the full Market Day<sup>1</sup> on 30 June 2016; and
- (ii) 1.6% to the volume weighted average price of S\$0.8103 per Unit for trades in the Units done on the SGX-ST for the full Market Day on 10 June 2016, being the full Market Day immediately preceding the day on which the Underwriting Agreement was signed.

In connection with the Preferential Offering, Eligible Unitholders will be entitled to subscribe for Preferential Offering Units on the basis of ten (10) Preferential Offering Units for every two hundred and fifty nine (259) existing Units held by each Eligible Unitholder as at the Books Closure Date (fractional entitlements to be disregarded).

The Preferential Offering Units issued pursuant to the Preferential Offering will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the Preferential Offering Units are issued pursuant to the Preferential Offering including the right to CRT’s distributable income for the period from 1 July 2016 to 31 December 2016, as well as distributions thereafter.

The Preferential Offering Units are expected to be issued and listed on 26 August 2016. CRT’s current policy is to distribute its distributable income on a semi-annual basis to Unitholders.

The Units will trade on a “cum-rights” basis on the SGX-ST up to 5.00 p.m. on 29 July 2016 and the Units will trade on an “ex-rights” basis from 9.00 a.m. on 1 August 2016.

### **IMPORTANT INDICATIVE DATES AND TIMES**

Unitholders should note the following important indicative dates and events in relation to the Preferential Offering:

<b>Date/Deadline</b>	<b>Event</b>
Thursday, 30 June 2016	Books Closure Date
5.00 p.m. on Friday, 29 July 2016	Trading on “cum-rights” basis
9.00 a.m. on Monday, 1 August 2016	Trading on “ex-rights” basis
5.00 p.m. on Wednesday, 3 August	Books Closure Date

<sup>1</sup> A day on which the SGX-ST is open for trading in securities.

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Monday, 8 August 2016	Despatch of Instruction Booklet (together with the ARE <sup>1</sup> ) to Entitled Unitholders
9.00 a.m. on Monday, 8 August 2016 via ARE and ATMs	Opening date and time for the Preferential Offering
5.00 p.m. on Wednesday, 17 August 2016 via ARE 9.30 p.m. on Wednesday, 17 August 2016 via ATMs	Last date and time for acceptance, application (if applicable) and payment for provisional allotments of Preferential Offering Units and Excess New Units
Friday, 26 August 2016 at 9.00 a.m.	Listing of the Preferential Offering Units pursuant to the Preferential Offering

The above timetable was established in anticipation that all conditions precedents for the proposed Internalisation will be met on or before the Books Closure Date, and may be subject to change. As at the date of this announcement, the Trustee-Manager does not expect the timetable to be modified. However, the Trustee-Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Trustee-Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <<http://www.sgx.com>>.

Should Unitholders have any queries in relation to these procedures, please contact CDP Customer Service hotline at +65 6535-7511 or by email: [asksgx@sgx.com](mailto:asksgx@sgx.com). Alternatively you may email: [ir@croesusretailtrust.com](mailto:ir@croesusretailtrust.com) or visit our website at <[www.croesusretailtrust.com](http://www.croesusretailtrust.com)>.

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)

30 June 2016

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1 "ARE" refers to the application form for new Units provisionally allotted to Entitled Unitholders under the Preferential Offering and application form for excess new Units.

## **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, European Union, European Economic Area, 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 of CRT, the Sole Bookrunner and Underwriter, 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 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 for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Union, European Economic Area, Canada or Japan. This announcement is not an offer of securities for sale into the United States, European Union, European Economic Area, Canada or Japan or any other jurisdiction. The securities referred to herein have not been and will not be registered under the Securities Act, as amended, and may not be offered or sold in the United States unless registered under the Securities Act, or pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that would contain detailed information about the Trustee-Manager and CRT, as well as financial statements. There will be no public offering of the securities in the United States.

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.