



(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)

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION PERIOD FROM 1 JULY 2015 TO 31 DECEMBER 2015

Croesus Retail Asset Management Pte. Ltd., in its capacity as trustee-manager of Croesus Retail Trust (“**CRT**”, and as trustee-manager of CRT, the “**Trustee-Manager**”), wishes to announce that further to the announcement dated 11 February 2016 in relation to the application of a distribution reinvestment plan (“**DRP**”) to the distribution of 3.50 Singapore cents per unit in CRT (“**Unit**”) for the period from 1 July 2015 to 31 December 2015 (the “**Distribution**”), the issue price of the new Units to be issued under the DRP in respect of the Distribution is S\$0.7675 per Unit.

The issue price represents a 2.5% discount to the volume-weighted average traded price per Unit for all trades on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for each of the Market Days¹ during the period of 10 Market Days prior to and ending on the books closure date on 19 February 2016. The number of Units to be issued to unitholders of CRT (“**Unitholders**”) pursuant to the DRP shall be rounded down to the nearest whole Unit, with the fractional entitlements disregarded.

The Notices of Election² are expected to be despatched to all eligible Unitholders on or around 29 February 2016. The Trustee-Manager will announce further details about the despatch of the Notices of Election in due course.

IMPORTANT INDICATIVE DATES AND TIMES

Unitholders should note the following important indicative dates and events:

Date/Deadline	Event
Friday, 19 February 2016 at 5.00 p.m.	Closing of the Transfer Books and Register of Unitholders
Monday, 29 February 2016	Despatch of Notice of Election
Tuesday, 8 March 2016 at 5.00 p.m.	Completed Notice of Election in respect of participation in the DRP must be received by CDP
Wednesday, 30 March 2016	Payment of Distribution
Wednesday, 30 March 2016	Listing of the new Units issued pursuant to the DRP on the SGX-ST

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)

19 February 2016

1 “**Market Day**” means a day on which Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading in securities.
2 “**Notice of Election**” means the one or more notices of election (in such form as the Trustee-Manager may approve) which the Trustee-Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the Distribution Reinvestment Plan.
3 TPIN users are to call CDP Customer Service at +65 6535 7511 by Tuesday, 8 March 2016 at 8.00 pm.

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, 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 of CRT ("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 or its 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 of CRT ("Unitholders") may only deal in their Units through trading on Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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.