



(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

- (1) EXTENSION OF TIME FOR LODGEMENT OF PROXY FORMS
(2) DESPATCH OF SCHEME REMINDER LETTER
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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 the joint announcement released on 28 June 2017 by the Trustee-Manager and Cyrus BidCo Pte. Ltd. (the “**Offeror**”), the announcements dated 4 July 2017, 16 August 2017 and 22 August 2017 released by the Trustee-Manager and the scheme document dated 22 August 2017 (the “**Scheme Document**”) in relation to the proposed acquisition (the “**Acquisition**”) of all the issued units in CRT (the “**Units**”) by the Offeror by way of a trust scheme (the “**Scheme**”) in compliance with the Singapore Code on Take-overs and Mergers (the “**Code**”).

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

2. BACKGROUND

The Trustee-Manager had on 22 August 2017 despatched to the Unitholders the Scheme Document containing, *inter alia*, the following:

- (i) the terms and other details of the Scheme, including the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors in relation to the Acquisition and the Scheme; and
- (ii) the notice of a scheme meeting of the Unitholders convened at the direction of the Court to be held at **The Ballroom, Lower Lobby, The Fullerton Hotel Singapore, One Fullerton Square, Singapore 049178, on 13 September 2017 at 10.00 a.m.** for the purpose of seeking approval of

the Unitholders for the Trust Deed Amendment and the Scheme (the “**Notice of Scheme Meeting**”).

3. EXTENSION OF TIME FOR LODGEMENT OF PROXY FORMS

The Trustee-Manager has today obtained a further order and/or direction from the Court which provides that “*Proxy forms must be completed, signed and deposited with the [Unit Registrar], Boardroom Corporate & Advisory Services Pte Ltd, at its registered office not less than 48 hours before the time fixed for the Scheme Meeting.*”

Accordingly, the Trustee-Manager wishes to announce that the latest date and time for lodgement of Proxy Forms for the Scheme Meeting has been extended by 24 hours from 10 September 2017 (Sunday) at 10:00 a.m. to **11 SEPTEMBER 2017 (MONDAY)** at **10.00 A.M.**

With the extension of time for lodgement of Proxy Forms for the Scheme Meeting, Unitholders will have more time to complete the Proxy Forms and deposit the completed Proxy Forms with the Unit Registrar.

The Trustee-Manager will accept all Proxy Forms that are completed in accordance with the instructions printed thereon¹ and deposited with the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 by 11 September 2017 (Monday) at 10.00 a.m..

There are no changes to the terms and other details of the Scheme, including the date, time and venue of the Scheme Meeting.

4. DESPATCH OF SCHEME REMINDER LETTER

The Trustee-Manager intends to despatch a scheme reminder letter to the Unitholders on or about 28 August 2017, enclosing a Proxy Form that has been updated to reflect the extension of time for lodgement of Proxy Forms to 11 September 2017 (Monday) at 10.00 a.m..

The Trustee-Manager will accept all versions of the Proxy Forms (including the version of the Proxy Form enclosed in the Scheme Document) and Unitholders who have already lodged their completed Proxy Forms with the Unit Registrar need not resubmit their Proxy Forms.

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

¹ Save that any reference to depositing the Proxy Form with the Unit Registrar “not less than 72 hours” before the time appointed for the Scheme Meeting, shall be deemed to be a reference to “not less than 48 hours” instead.

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
25 August 2017

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 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 may only deal in their Units through trading on 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.