

**CROESUS RETAIL TRUST**  
Managed by Croesus Retail Asset Management Pte. Ltd.  
(Registration No: 201205175K)

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**ANNOUNCEMENT – DISPOSAL OF CROESUS SHINSAIBASHI**

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Croesus Retail Asset Management Pte. Ltd., in its capacity as trustee-manager of Croesus Retail Trust (the "**Issuer**"), wishes to announce that Mangosteen TMK, which the Issuer indirectly holds 49% of the preferred shares and 27.27% of the specific shares in, has disposed (the "**Disposal**") of its entire interest in the property named Croesus Shinsaibashi (the "**Property**") for a consideration of ¥20,800,000,000 (the "**Sale Consideration**").

The Sale Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account the valuation of the Property. The sale represents part of the Issuer's ongoing strategy to streamline its operations.

None of the directors of the Issuer has any interest, direct or indirect, in the Disposal.

By Order of the Board  
**Croesus Retail Asset Management Pte. Ltd.**  
as trustee-manager of **Croesus Retail Trust**

22 April 2019