



(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

PAYMENT OF THE SCHEME CONSIDERATION AND DELISTING OF CRT

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 16 October 2017 released by the Trustee-Manager in relation to, *inter alia*, the Effective Date of the Scheme.

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

2. DATE FOR PAYMENT OF THE SCHEME CONSIDERATION AND DELISTING DATE

The Offeror has confirmed that it made payment of the Scheme Consideration on 25 October 2017.

The Trustee-Manager further wishes to announce that CRT will be delisted from the Official List of the SGX-ST with effect from 26 October 2017.

The Board of the Trustee-Manager wishes to take this opportunity to thank all Unitholders for the continued support given to CRT since its initial public offering and listing.

3. 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

25 October 2017