



(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)

## ANNOUNCEMENT

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### PROPOSED ACQUISITION BY CYRUS BIDCO PTE. LTD. OF ALL THE ISSUED UNITS IN CROESUS RETAIL TRUST BY WAY OF A TRUST SCHEME

#### DESPATCH OF SCHEME DOCUMENT

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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 (the “**Joint Announcement**”) by the Trustee-Manager and Cyrus BidCo Pte. Ltd. (the “**Offeror**”), a company incorporated in Singapore by funds managed or advised by affiliates of The Blackstone Group L.P., in relation to the proposed acquisition (the “**Acquisition**”) of all the issued units in CRT by the Offeror by way of a trust scheme (the “**Scheme**”) in compliance with the Singapore Code on Take-overs and Mergers.

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

## 2. DESPATCH OF SCHEME DOCUMENT

The Trustee-Manager has today despatched to the Unitholders a scheme document dated 22 August 2017 (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**”).

Unitholders (including Overseas Unitholders) may obtain copies of the Scheme Document and any related documents during normal business hours and up to the date of the Scheme Meeting from the unit registrar

of CRT, Boardroom Corporate & Advisory Services Pte. Ltd. (the “Unit Registrar”), at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623. Alternatively, an Overseas Unitholder may write in to the Unit Registrar at the same address to request for the Scheme Document and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to three (3) market days prior to the date of the Scheme Meeting. In requesting for the Scheme Document and any related documents, the Overseas Unitholder represents and warrants to the Offeror and the Trustee-Manager that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. If any Overseas Unitholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction.

An electronic copy of the Scheme Document and the Notice of Scheme Meeting is available at the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

### **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  
Kim Yi Hwa  
Company Secretary  
Croesus Retail Asset Management Pte. Ltd.  
(Registration No. 201205175K)  
(as trustee-manager of Croesus Retail Trust)  
22 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.