



(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)

**ALLOTMENT, ISSUE AND LISTING OF NEW UNITS UNDER THE
DISTRIBUTION REINVESTMENT PLAN**

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 2,625,989 new units in CRT (“**Units**”) have been allotted and issued at an issue price of S\$0.926 per new Unit to eligible unitholders of CRT (“**Unitholders**”) who have elected to participate in the distribution reinvestment plan (“**DRP**”) in respect of the distribution of 2.50 Singapore cents per Unit for the period from 11 September 2014 to 31 December 2014 (the “**Distribution**”).

Distribution payments to eligible Unitholders who did not elect to participate in the DRP would have been paid in cash today.

The new Units, which have been allotted and issued today, are expected to be credited as fully paid today.

The new Units will rank *pari passu* in all respects with the existing Units in issue.

Following the issue of the new Units, the number of issued Units has increased from 513,388,000 Units to 516,013,989 Units.

The new Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 9.00 a.m. today.

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)

31 March 2015

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. were the joint global coordinators, issue managers, bookrunners and underwriters (the “**Joint Issue Managers**”) to the initial public offering of Units by the Trustee-Manager. The Joint Issue Managers assume no responsibility for the contents of this announcement.

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, the sponsor of CRT, the Joint Issue Managers, or any of their respective 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 the 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.