



(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

UPDATE ON COURT HEARING TO SANCTION THE SCHEME
AND NOTICE OF BOOKS CLOSURE

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 13 September 2017 released by the Trustee-Manager in relation to, *inter alia*, the approval of the Scheme by the requisite majority of the Unitholders at the Scheme Meeting held on 13 September 2017.

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

2. COURT HEARING TO SANCTION THE SCHEME

The Trustee-Manager wishes to announce that it has filed an application to the Court in HC/OS 787/2017 to sanction the Scheme and that the Court has directed that the application be heard on 5 October 2017 at 9:30am in Chamber 3B of the Supreme Court of Singapore.

Subject to the grant of the Scheme Court Order and the satisfaction (or, where applicable, the waiver) of all the Scheme Conditions, the Scheme shall become effective and binding on the date falling seven (7) Business Days after the last of the Scheme Conditions set out in Paragraphs 1, 2, 3 and 4 of Appendix H to the Scheme Document has been satisfied, or as the case may be, waived in accordance with the Implementation Agreement.

3. BOOKS CLOSURE DATE

Notice is hereby given that, subject to the grant of the Scheme Court Order, the Transfer Books and the Register of Unitholders of CRT will be closed at 5.00 p.m. on 13 October 2017 in order to determine the entitlements of the Unitholders in respect of the Scheme.

4. KEY EVENTS AND INDICATIVE TIMETABLE FOR THE SCHEME

Unitholders should note the updated indicative timetable in relation to the Scheme for the following events:

Date of Court hearing of the application to sanction the Scheme	:	5 October 2017
Expected last day for trading of Units	:	10 October 2017
Expected date of suspension of Units	:	11 October 2017
Expected Books Closure Date	:	13 October 2017 at 5.00 p.m. ⁽¹⁾
Expected Effective Date	:	16 October 2017 ⁽²⁾
Expected date for the payment of the Scheme Consideration	:	Latest by 26 October 2017 ⁽³⁾
Expected date for the delisting of Units	:	27 October 2017

Notes:

- (1) The Books Closure Date is subject to the grant of the Scheme Court Order.
- (2) If each of the Scheme Conditions is satisfied or, as the case may be, has been waived in accordance with the Implementation Agreement, the Scheme will come into effect on the date falling seven (7) Business Days after the last of the conditions precedent set out in Paragraphs 1, 2, 3 and 4 of Appendix H to the Scheme Document has been satisfied or, as the case may be, waived in accordance with the Implementation Agreement.
- (3) Assuming that the Effective Date is 16 October 2017.

Save for the date of the Court hearing of the application to sanction the Scheme, the above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Trustee-Manager and/or the SGX-ST for the exact dates of these events.

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 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
20 September 2017