

## **SIAS dialogue session in relation to the proposed privatisation of Croesus Retail Trust (“CRT”) by way of a trust scheme (the “Scheme”)**

Dear Unitholders of CRT,

On 28 June 2017, Croesus Retail Asset Management Pte. Ltd., as trustee-manager of CRT (the “Trustee-Manager”) and Cyrus Bidco Pte. Ltd. (the “Offeror”), a company incorporated by funds managed or advised by affiliates of The Blackstone Group L.P., jointly announced the proposed acquisition of all the issued units in CRT by the Offeror via the Scheme.

The Scheme consideration is S\$1.17 in cash per Unit (the “Scheme Consideration”).<sup>1</sup>

On 22 August 2017, the Trustee-Manager announced that the Scheme Meeting will be held on 13 September 2017 (Wednesday) to seek the approval of unitholders of CRT (“Unitholders”) for the Scheme.

The Scheme requires the following approvals from Unitholders:

- (i) the approval of Unitholders holding in aggregate not less than 75% of the voting rights of all Unitholders present and voting in person or by proxy at the Scheme Meeting to approve the Trust Deed Amendment; and
- (ii) the approval of more than 50% in number of Unitholders representing at least 75% in value of the Units held by Unitholders present and voting in person or by proxy at the Scheme Meeting to approve the Scheme.

Your vote counts!

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### **INVITATION TO THE SIAS-CRT DIALOGUE SESSION**

You are cordially invited to the SIAS-CRT dialogue session on the Scheme and the rationale behind the proposed privatisation.

*Organised by:*



*Attended by:*



Mr. David Lim, Chairman and Independent Director of the Trustee-Manager, and Mr. Jeremy Yong, Executive Director and Managing Director of the Trustee-Manager, will be present at the dialogue to address your questions ahead of the Scheme Meeting.

The session will be moderated by Mr. David Gerald, President and CEO of SIAS.

#### **EVENT DETAILS**

Date / Day:	30 August 2017, Wednesday
Time:	3-5pm (Registration starts at 2:30pm)
Venue:	Mandarin Oriental (Oriental Ballroom, Level 1) 5 Raffles Avenue, Marina Square Singapore 039797

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<sup>1</sup> On 18 August 2017, the Trustee-Manager announced a distribution of 4.06 Singapore cents per unit of CRT (“Unit”) for the period from 1 January 2017 to 30 June 2017. The books closure date for this distribution is 28 August 2017. For the avoidance of doubt, the Scheme Consideration will not be reduced by this distribution.

Kindly RSVP latest by 28 August 2017 (Monday), 3pm to SIAS at +65 6227 2683 or email [admin@sias.org.sg](mailto:admin@sias.org.sg) and provide your **Name, Email Address, NRIC No. and Contact No.** for registration.

RSVP is on a first come first served basis, as limited seats are available. A confirmation email will be sent to you, one working day before the event. Kindly note that this event is exclusive to Unitholders only. Please refer to the important notes below for more details.

**Important Notes:**

- This dialogue session is **open to Unitholders only**.
- Unitholders are **not permitted to appoint a proxy** to attend the dialogue on their behalf.
- Unitholders are required to **bring a copy of their latest proof of unitholdings and proof of identification** for verification purposes, failing which, such Unitholder will not be permitted to attend the session.
- Unitholders who hold Units through nominee accounts are required to **produce proof of unitholdings** upon RSVP (for example, a letter from the nominee bank).

By providing your contact details, you agree that your personal data may be collected, used and disclosed by SIAS, and CRT and its service providers, agents and authorised representatives for all purposes in connection with the implementation and administration of the Scheme and for investor relations communications only.

*If you have any questions regarding the Scheme, you may contact the following financial advisers:-*

Financial Adviser to the Trustee-Manager  
**Citigroup Global Markets Singapore Pte. Ltd.**  
Investment Banking  
Telephone: +65 6657 1959

Financial Adviser to the Offeror  
**DBS Bank Ltd.**  
Strategic Advisory  
Telephone: +65 6878 8657