



(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)

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Croesus Retail Asset Management Pte. Ltd., the trustee-manager of Croesus Retail Trust (“CRT” and as trustee-manager of CRT, the “**Trustee-Manager**”), wishes to announce that, Mr Hidenori Asai, 69, the Chief Financial Officer of the Trustee-Manager, will be retiring with effect from 1 July 2014.

Following Mr Hidenori Asai’s retirement, Mr Tetsuo Ito, the Deputy Chief Financial Officer of the Trustee-Manager, will be appointed as Chief Financial Officer of the Trustee-Manager with effect from 1 July 2014.

Mr Tetsuo Ito graduated from the University of Tokyo with a Bachelor of Economics degree and is a member of the Japanese Institute of Certified Public Accountants and the Institute of Singapore Chartered Accountants. He has more than 16 years of finance, accounting and audit experience and has been assisting the Chief Financial Officer in overseeing the finance and accounting function of Croesus Retail Trust. Prior to joining the Trustee-Manager, Mr Tetsuo Ito was the Deputy Chief Financial Officer for Croesus Japan Inc. from 2007 to 2012, a director at Phoenix Accounting Group from 2006 to 2007 and an auditor with KPMG from 1997 to 2005.

The Trustee-Manager wishes to thank Mr Hidenori Asai for his services and contributions to CRT and welcomes Mr Tetsuo Ito to his new position as the Chief Financial Officer of the Trustee-Manager.

The detailed announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) containing the information contained in Appendix 7.4.1 and Appendix 7.4.2 of the SGX-ST Listing Manual is released separately to the SGX-ST.

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)
2 June 2014

<p>DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the joint global coordinators, issue managers, bookrunners and underwriters to the Offering (the “Joint Issue Managers”). The Joint Issue Managers assume no responsibility for the contents of this announcement.</p>

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, the Joint Global Coordinators, Joint Issue Managers, Joint Bookrunners and Joint Underwriters 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 does not constitute a "prospectus" within the meaning of the Securities Act and is not an offer of securities for sale in the United States or elsewhere. The Units have not been, and will not be, registered under the Securities Act or the securities law of any state of the United States and the Units may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. Any public offering of the Units to be made in the United States would be by means of a prospectus that could be obtained from the Trustee-Manager or any selling Unitholder and that would contain detailed information about CRT and management, as well as financial statements. The Trustee-Manager has not registered and does not intend to register any portion of the Offering in the United States or to conduct a public offering in the United States. The Units are being offered and sold in offshore transactions and in reliance on Regulation S under the Securities Act.

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