

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN UNION, EUROPEAN ECONOMIC AREA, CANADA OR JAPAN

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Union, European Economic Area, Canada or Japan. This announcement is not an offer of securities for sale into the United States, European Union, European Economic Area, Canada or Japan or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States unless registered under the Securities Act, or pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that would contain detailed information about the Trustee-Manager (as defined herein) and CRT (as defined herein), as well as financial statements. There will be no public offering of the securities in the United States.



(a business trust constituted on 7 May 2012 under the laws of the Republic of Singapore)

Registration Number: 2013004

Managed by Croesus Retail Asset Management Pte. Ltd. (Registration Number 201205175K)

LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET

*All capitalised terms that are not defined in this announcement have the same meanings given to them in the circular to unitholders of Croesus Retail Trust (“**CRT**”, and the unitholders of CRT, the “**Unitholders**”) dated 15 June 2016 (the “**Circular**”).*

Further to the announcement dated 5 August 2016, Croesus Retail Asset Management Pte. Ltd., as trustee-manager of CRT (the “**Trustee-Manager**”), is pleased to announce that the *pro-rata* and non-renounceable Preferential Offering of 27,682,070 new units in CRT (the “**New Units**”) will open today at 9.00 a.m. (for subscription via the ARE¹ and automated teller machines (“**ATMs**”) of the Participating Banks²).

-
- 1 “**ARE**” refers to the application form for New Units provisionally allotted to Eligible Unitholders under the Preferential Offering and application form for additional New Units in excess of an Eligible Unitholder’s provisional allotments under the Preferential Offering (“**Excess New Units**”).
 - 2 The “**Participating Banks**” are DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited or United Overseas Bank Limited.

The instruction booklet of CRT in respect of the Preferential Offering (the “**Instruction Booklet**”) and the ARE will be despatched to Eligible Unitholders¹ today. The Instruction Booklet and ARE require the immediate attention of Eligible Unitholders.

The Preferential Offering will close on:

- (i) **Wednesday, 17 August 2016 at 5.00 p.m.** for acceptances of provisional allotments of New Units and (if applicable) applications for Excess New Units effected via the ARE; or
- (ii) **Wednesday, 17 August 2016 at 9.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) applications for Excess New Units effected through the ATMs of the Participating Banks.

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)

8 August 2016

1 “**Eligible Unitholders**” are Unitholders with Units standing to the credit of their Securities Accounts and whose registered addresses with The Central Depository (Pte) Limited (“**CDP**”) are in Singapore as at the books closure date or who have, at least three Market Days prior to the books closure date, provided CDP with addresses in Singapore for the service of notices and documents and such Unitholders who the Trustee-Manager, on behalf of CRT, may determine, may be offered New Units without breaching applicable securities laws.

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, European Union, European Economic Area, 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 Sole Bookrunner and Underwriter, 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 for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Union, European Economic Area, Canada or Japan. This announcement is not an offer of securities for sale into the United States, European Union, European Economic Area, Canada or Japan or any other jurisdiction. The securities referred to herein have not been and will not be registered under the Securities Act, as amended, and may not be offered or sold in the United States unless registered under the Securities Act, or pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that would contain detailed information about the Trustee-Manager and CRT, as well as financial statements. There will be no public offering of the securities in the United States.

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.