

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 This announcement is not for publication or distribution, directly or indirectly, in or into the United States, Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. 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 absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.



(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)

NOTICE OF RIGHTS ISSUE BOOKS CLOSURE DATE

Further to the announcement dated 28 September 2015 by 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**”), in connection with:

- (i) the acquisition of the trust beneficiary interests in respect of Torius Property, a completed retail property located in Fukuoka, Japan; and
- (ii) the proposed issue of 114,222,677 new units in CRT (the “**Rights Units**”) on a renounceable basis to Eligible Unitholders (as defined herein) at the issue price of S\$0.610 per Rights Unit through an underwritten rights issue (the “**Rights Issue**”) and the receipt of the approval in-principle for the listing and quotation of the Rights Units on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”),

the Trustee-Manager wishes to announce that the transfer books and register of unitholders of CRT (“**Unitholders**”) will be closed on 6 October 2015 at 5.00 p.m. (the “**Rights Issue Books Closure Date**”) for the purpose of determining the provisional allotments of Rights Units of Eligible Unitholders under the Rights Issue (“**Rights Entitlements**”).

“**Eligible Unitholders**” are Unitholders with units in CRT (“**Units**”) standing to the credit of their securities account with The Central Depository (**Pte**) Limited (“**CDP**”) (but do not include securities sub-accounts) (“**Securities Account**”) and whose registered addresses with CDP are in Singapore as

at the Rights Issue Books Closure Date or who have, at least three Market Days¹ prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but excludes Unitholders who are otherwise located, resident or with a registered address in any jurisdiction in which the offering of the Rights Entitlements and Rights Units may not be lawfully made.

In connection with the Rights Issue, Eligible Unitholders will receive their Rights Entitlements on the basis of twenty-two (22) Rights Units for every one hundred (100) existing Units held by each Eligible Unitholder as at the Rights Issue Books Closure Date (fractional entitlements to be disregarded).

CRT's current policy is to distribute its distributable income on a semi-annual basis to Unitholders.

The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 July 2015 to 31 December 2015 as well as all distributions thereafter.

The Units will trade on a "cum-rights" basis on the SGX-ST up to 5.00 p.m. on 1 October 2015 and the Units will trade on an "ex-rights" basis from 9.00 a.m. on 2 October 2015.

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)

28 September 2015

¹ "Market Day" refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and the SGX-ST is open for trading.

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.

Any offering of Rights Units will be made in and accompanied by the offer information statement (“**Offer Information Statement**”) to be lodged with the Monetary Authority of Singapore (“**MAS**”). A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the MAS at <<http://masnet.mas.gov.sg/opera/sdrprosp.nsf>> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of CRT. This announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

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 Lead Managers and 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 is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) and is not to be distributed or circulated outside Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of other jurisdictions. The nil-paid rights and Rights Units referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Trustee-Manager and would contain detailed information about the Trustee-Manager and CRT, as well as financial statements. No public offering of the securities is being made in the United States.