

For Immediate Release

Fortune Times Names Mr Vito Xu Rongcan, Chairman of SAMPL, Manager of SGX-Listed Sasseur REIT, As Asia's Top Entrepreneur For 2019



From left: Guest of Honour Ms. Tin Pei Ling, Mr. Vito Xu and Fortune Times Editor-in-Chief Ms. Annie Song.

Singapore, 12 December 2019 – Fortune Times has named Mr. Vito Xu Rongcan, Chairman of Sasseur Asset Management Pte. Ltd. (“SAMPL”), as Asia’s Top Entrepreneur 2019. SAMPL is the manager of Singapore Exchange (“SGX”) Mainboard-listed Sasseur Real Estate Investment Trust (“Sasseur REIT”; 砂之船房地产投资信托), the first outlet mall REIT listed in Asia.

Guest-of-Honour Ms Tin Pei Ling, Member of Parliament and CEO of Business China, presented the accolade to Mr Xu at the Fortune Times 2019 Awards (时代财智大奖) gala dinner at St. Regis Hotel Singapore yesterday. The theme for this year’s Awards was “Living in Times of Adversity”. Ms Tin delivered a keynote speech outlining the challenges faced by media companies amid fast-growing technological advancements.

The Asia’s Top Entrepreneur Award 2019 honoured Mr. Xu as an outstanding entrepreneur who has contributed significantly to business, society and charities in Singapore and China. As Founder and Chairman of Sasseur Group, he has led the Group to achieve remarkable success while advocating exemplary corporate practices and governance.

Sasseur REIT had garnered the “Most Promising REIT in Asia” award at the Fortune Times REIT Pinnacle Awards in October 2018, six months after its listing. Since then, Sasseur REIT has enjoyed resounding success, surpassing its projections for six consecutive quarters. Its market capitalisation has grown from S\$944.0 million at IPO to S\$1,088.8 million as of 11 December 2019.

Mr. Xu said, “I am deeply humbled to receive this award and to join the three other luminaries who have also been honoured at the Awards. As Sasseur REIT approaches the second anniversary of its listing on the SGX Mainboard, this award comes as an affirmation of the hard work and dedication of everyone at SAMPL.

“I sincerely wish to thank my fellow board members for their counsel and stewardship, and our business partners for their unwavering support since we first established the outlet mall business in China 11 years ago. Together we are ready to face the challenges ahead and look forward to another prosperous year in 2020,” he added.



Mr. Vito Xu with Board of Directors and staffs of SAMPL.

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About Sasseur REIT

Sasseur REIT is the first retail outlet mall REIT listed in Asia. Sasseur REIT offers investors the unique opportunity to invest in the fast-growing retail outlet mall sector in the People's Republic of China (the "PRC") through its initial portfolio of four quality retail outlet mall assets strategically located in fast-growing cities in China such as Chongqing, Bishan, Hefei and Kunming, with a net lettable area of 312,844 square metres.

Sasseur REIT is established with the investment strategy to investing principally, directly or indirectly, in a diversified portfolio of income-producing real estate which is used primarily for retail outlet mall purposes, as well as real estate related assets in relation to the foregoing, with an initial focus on Asia.

For more information on Sasseur REIT, please visit <https://www.sasseurreit.com/>.

About the Manager – SASSEUR ASSET MANAGEMENT PTE.LTD.

Sasseur REIT is managed by the Manager, an indirect wholly-owned subsidiary of the Sponsor. The Manager's key responsibility is to manager Sasseur REIT's assets and liabilities for the benefit of Unitholders.

As the first retail outlet mall REIT listed in Asia, the Manager intends to utilise Sasseur REIT's first-mover advantage and acquire suitable properties with good investment characteristics in Asia or other parts of the world. The Manager's growth strategy is to identify and selectively pursue acquisition opportunities in quality income-producing properties used mainly for retail outlet mall purposes initially in the PRC and subsequently in other countries.

About the Sponsor – SASSEUR CAYMAN HOLDING LIMITED

The Sponsor Group is one of the leading premium outlet groups in the PRC, ranked within the top 500 service companies in the PRC. With about 30 years of experience in art-commerce, the Sponsor Group has attained recognition in Asia as a leading outlet operator which adopts a strategic approach of integrating emotion, aesthetics, scenario planning and prudent capital management, as well as its "A x (1+N) x DT" Super Outlet business model.

For more information on the Sponsor, please visit <http://www.sasseur.com/>.



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Sponsorship Statement:

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT (the “**Offering**”). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global coordinators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities Pte. Ltd. were the joint bookrunners and underwriters to the Offering.