

1 May 2018

Singapore Exchange Securities Trading Limited

11 North Buona Vista Drive
#06-07, The Metropolis Tower 2
Singapore 138589

Attn: Ms Frieda Choong / Ms Melissa Giang / Mr Walter Lu
(IPO Admissions)

Dear Sirs

**STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE “OFFERING”) OF
UNITS IN SASSEUR REAL ESTATE INVESTMENT TRUST (“UNITS”)**

We refer to the letter issued and announced by us in relation to the above matter on 27 April 2018.

We wish to clarify that, as of 27 April 2018 (the date on which price stabilisation was ceased), the total number of Units purchased by DBS Bank Ltd., the Stabilising Manager, in respect of the Offering, either as principal or through dealers on our behalf, should have been 24,495,600 Units instead of 24,494,900 Units.

Accordingly, the over-allotment option granted by Sasseur Cayman Holding II Ltd. has been exercised partially on 27 April 2018 in respect of 7,504,400 Units instead of 7,505,100 Units. The 7,504,400 Units have been purchased by DBS Bank Ltd. from Sasseur Cayman Holding II Ltd. solely for the purposes of covering the balance of the 32,000,000 Units which had been over-allotted in connection with the Offering, and which were not covered by purchases made under the price stabilising action.

Yours faithfully

For and on behalf of
DBS Bank Ltd.



Name: Kong Jing

Designation: Vice President