DASIN RETAIL TRUST
大信商用信托

(a business trust constituted on 15 January 2016
under the laws of the Republic of Singapore)

UPDATE ON PRC SUBSIDIARIES OF DASIN RETAIL TRUST

The Board of Directors (the "**Board**") of Dasin Retail Trust Management Pte. Ltd. ("**DRTM**" or the "**Trustee-Manager**"), as trustee-manager of Dasin Retail Trust ("**DRT**"), refers to its announcements dated 18 July, 4 and 7 August, 3 September, 7 and 29 October, 14 and 18 November 2024 and 28 February, 8 April, 29 May and 1, 12, 21, 23 and 30 June 2025 on matters relating to the subsidiaries of DRT (the "**PRC Subsidiaries**") in the People's Republic of China (the "**PRC**"). Terms used herein shall bear the same meanings ascribed to them in the previous announcements unless the context requires otherwise.

As stated in the announcement dated 1 June 2025, Ms. Zhang Jieyan (张结燕) ("**ZJY**"), the niece of Mr. Zhang Zhencheng (张镇成) ("**ZZC**"), had initiated legal proceedings (the "**Relevant Lawsuits**") against eight PRC Subsidiaries, the Trustee-Manager and the Singapore holding companies of the eight PRC Subsidiaries, comprising:

A. PRC Subsidiaries

(i) 中山市石岐大信新都汇商业管理有限公司（Zhongshan Shiqi Dasin Xinduhui Commercial Management Co., Ltd.);

(ii) 中山市溢彩大信新都汇商业管理有限公司（Zhongshan Yicai Dasin Xinduhui Commercial Management Co., Ltd.);

(iii) 中山市远信商用物业管理有限公司（Zhongshan Yuanxin Commercial Property Management Co., Ltd.);

(iv) 中山市信瑞商业管理有限公司（Zhongshan Xinrui Commercial Management Co., Ltd.);

(v) 中山市信控商业管理有限公司（Zhongshan Xinkong Commercial Management Co., Ltd.);

(vi) 中山市信腾商业管理有限公司（Zhongshan Xinteng Commercial Management Co., Ltd.);

(vii) 中山市远腾商用物业管理有限公司（Zhongshan Yuanteng Commercial Property Management Co., Ltd.); and

(viii) 中山市小榄大信新都汇商业管理有限公司（Zhongshan Xiaolan Dasin Xinduhui Commercial Management Co., Ltd.).

B. Singapore holding companies

(i) Sheng Xin Management Pte. Ltd.;

(ii) Yi Xin Management Pte.Ltd.;

(iii) Yuan Xin Investments Pte.Ltd.;

(iv) Lan Xin Investments Pte.Ltd.;

(v) Sheng Xin Properties Pte.Ltd.;

(vi) Yi Xin Investments Pte.Ltd.;

(vii) Tan Xin Investments Pte.Ltd.; and

(viii) Lan Xin Management Pte.Ltd.

ZJY has applied to the Zhongshan First People's Court of the Guandong Province (广东省中山市第一人民法院) to withdraw the Relevant Lawsuits. Consequently, the court has issued corresponding judgments that the Relevant Lawsuits have been withdrawn.

The Trustee-Manager further notes that:

(i) as announced on 29 May 2025, Zhang Zhongming (张钟明) ("**ZZM**") (the nephew of ZZC and previously the alternate director of ZZC for the Trustee-Manager) had started and subsequently withdrawn legal proceedings disputing the removal of ZZM as legal representative of PRC Subsidiaries; and

(ii) as announced on 18 March 2025, Zhongshan Dasin Metro-Mall Merchant Investment Co., Ltd. (中山市大信新都汇商业投资有限公司) and Zhongshan Dasin Management and Investment Co., Ltd. (中山市大信管理投资有限公司), which are companies owned by the brothers of ZZC (Zhang Kaicheng and Zhang Jiucheng) and ZZM had also commenced legal proceedings against certain Singapore subsidiaries of DRT which were subsequently deemed withdrawn.

*The Board (other than ZZC) (the "**Majority Directors**") are of the view that ZZC is conflicted in matters referred to in this announcement. Accordingly, this announcement has not been reviewed by ZZC prior to its publication and the opinion of the Majority Directors set out in this announcement should not be taken to represent the views of ZZC.*

The Trustee-Manager will make further announcements on SGXNet in the event there are any material developments which warrant disclosure, in compliance with its obligations pursuant to the Listing Rules of Singapore Exchange Securities Trading Limited.

By Order of the Board

Dasin Retail Trust Management Pte. Ltd.
(Company Registration No. 201531845N)
(in its capacity as trustee-manager of Dasin Retail Trust)

Mr. Lyu Guoliang
Chairman and Non-Executive Director
29 July 2025