



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)

**UPDATES ON APPLICATION UNDER SECTION 64 OF THE INSOLVENCY,
RESTRUCTURING AND DISSOLUTION ACT 2018**

The Board of Directors (the “**Board**”) of Dasin Retail Trust Management Pte. Ltd. (the “**Trustee-Manager**”) refers to the announcement dated 14 January 2025 in relation to the Trustee-Manager’s application under section 64 of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”) in HC/OA 1257/2024 (“**OA 1257**”).

As announced on 14 January 2025, the Trustee-Manager was granted *inter alia* a 6 months moratorium in OA 1257 on 13 January 2025. During this time and for a period of 6 months:

- (a) no resolution for the winding up of the Trustee-Manager shall be passed;
- (b) there shall be no appointment of a receiver or manager over any property or undertaking of the Trustee-Manager;
- (c) no proceedings (other than proceedings under sections 210 or 212 of the Companies Act 1967 or sections 64, 66, 69 or 70 of IRDA) shall be commenced or continued against the Trustee-Manager, except with permission of the Court and subject to such terms as the Court imposes;
- (d) no enforcement order or other legal process, or the levying of any distress, against any property of the Trustee-Manager shall be issued, continued or executed, except with permission of the Court and subject to such terms as the Court imposes;
- (e) no step to enforce any security over any property of the Trustee-Manager, or to repossess any goods held by the Trustee-Manager under any chattels leasing agreement, hire-purchase agreement or retention of title agreement shall be taken, except with permission of the Court and subject to such terms as the Court imposes; and
- (f) no enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the Trustee-Manager (including any enforcement pursuant to section 18 or 18A of the Conveyancing and Law of Property Act 1886) be commenced or continued, except with permission of the Court and subject to such terms as the Court imposes.

On 27 February 2025, Zhang Zhencheng (“**ZZC**”) has filed an appeal to the Court of Appeal in CA/CA 6/2025 (“**CA 6**”) against the whole of the Court’s decision on 13 January 2025 in OA 1257.

The Board is seeking legal advice on CA 6.

The Board (other than ZYC and his alternate, Zhang Zhongming (together, the “**Minority Directors**”)) (the “**Majority Directors**”) are of the view that the Minority Directors are conflicted in matters referred to in this announcement. Accordingly, this announcement has not been reviewed by the Minority Directors 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 the Minority Directors.

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 Manual of Singapore Exchange Securities Trading Limited.

In the meantime, the Board wishes to advise unitholders and potential investors to exercise caution when dealing in the units of the Trust. In the event of any doubt, they should consult with their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

Dasin Retail Trust Management Pte. Ltd.

(Company Registration No. 201531845N)

(in its capacity as Trustee-Manager of Dasin Retail Trust)

Lyu Guoliang
Chairman and Non-Executive Director
6 March 2025