



SASSEUR REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 30 October 2017
under the laws of the Republic of Singapore)

PRESS RELEASE

Sasseur Group signs Memorandum of Strategic Partnership with Secoo Holdings

- Under the Memorandum, both companies will be developing an integrated omni-channel network aimed at targeting the growing luxury consumer market in China
- Allows for better leveraging of one another's strengths through the sharing of resources and capabilities
- Offers Sasseur Group an opportunity to enhance its brand value and recognition through closer collaboration with one of Sasseur REIT's strategic cornerstone investors

Singapore, 12 September 2018 – Sasseur Asset Management Pte. Ltd. ("**Sasseur Asset Management**" or the "**Manager**", "砂之船资产管理公司"), the manager of Sasseur Real Estate Investment Trust ("**Sasseur REIT**" or the "**REIT**", "砂之船房地产投资信托"), is pleased to announce that its sponsor, Sasseur Cayman Holding Limited ("**Sasseur Group**" or "**Group**", "砂之船开曼控股有限公司") has signed a Memorandum of Strategic Partnership with Secoo Holding Limited ("**Secoo**"), Asia's largest integrated online platform for upscale products and services and one of Sasseur REIT's strategic cornerstone investors.

Under the Memorandum, Sasseur Group and Secoo will each be tapping on their respective expertise in offline and online retail to develop an integrated omni-channel network targeting the growing luxury consumer market in China. Through the sharing of resources in the areas of merchandise, brands, membership, payment, consumer financing, customer service and big data solutions, it will allow both companies to leverage on one another's strengths so as to capitalise on the immense opportunities offered by China's rising middle-class population.

Commenting on the partnership, Mr. Xu Rongcan, Founder and Chairman of Sasseur Group, said, "We are excited to be a strategic partner of Secoo, Asia's largest integrated online and offline luxury products and services platform. Through the cross sharing of resources, we seek to leverage on each other's capabilities to create a better shopping experience for Chinese consumers, both online and offline. With Sasseur Group being one of the largest retail outlet malls operator in China and our innovative super outlet and



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differentiated business model to support operations, we are confident of bringing the Sasseur brand to greater heights.”

Emphasizing on the above, **Mr. Anthony Ang, Chief Executive Officer of Sasseur REIT Manager**, said, “The partnership with Secoo, one of our key cornerstone investors, is strategic given their expertise in online retail. This adds a new dimension to our usual offline channel of outlet malls while sharpening our competitive advantage in the industry. As we seek to jointly explore new marketing opportunities centering around upscale lifestyles, we are committed to deliver a better shopping experience for our consumers, with the aim of solidifying revenue growth for Sasseur REIT.”

Similarly, on the partnership, Mr. Richard Li, Chairman and Executive Officer of Secoo said, “We are pleased to have Sasseur Group alongside as our valuable partner while we move forward towards boosting our offline presence in the region. Through a deployment of omni-channel strategies and sharing of our respective resources, we are confident of strengthening our influence and capabilities among luxury consumers in China. As we move on into this new chapter, let us work together to deliver an experience never before seen in China.”

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About Sasseur REIT

Sasseur REIT is the first outlet mall REIT to be listed in Asia. Sasseur REIT offers investors with 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, Kunming and Hefei, with a net lettable area of 304,573.1 sq m.

Sasseur REIT is established with the investment strategy of 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 <http://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 manage Sasseur REIT's assets and liabilities for the benefit of Unitholders.

As the first outlet mall REIT to be 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 acquisition 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

Headquartered in Shanghai, the PRC, the Sponsor Group is one of the leading premium outlet groups in the PRC, focused on the development and operation of retail outlet malls in the PRC. Founded in 1989, the Sponsor Group leverages on its founder, Mr Xu Rongcan's passion for art and culture to develop and design all of its retail outlet malls, offering a unique lifestyle experience for its customers. L Catterton Asia and Ping An Real Estate are strategic shareholders of the Sponsor.

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



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About Secoo Holding Limited

Secoo Holding Limited (“Secoo”) is Asia’s largest online integrated upscale products and services platform as measured by GMV in 2016. Secoo provides customers a wide selection of authentic upscale products and lifestyle services on the Company’s integrated online and offline shopping platform which consists of the Secoo.com website, mobile applications and offline experience centers, offering over 300,000 SKUs, covering over 3,000 global and domestic brands. Supported by the Company’s proprietary database of upscale products, authentication procedures and brand cooperation, Secoo is able to ensure the authenticity and quality of every product offered on its platform.

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Sponsorship Statement:

DBS Bank Ltd. is the sole financial adviser and issue manager to the Offering (the “**Sole Financial Adviser and Issue Manager**”). DBS Bank Ltd. and Bank of China Limited, Singapore Branch are the joint global coordinators to the Offering (collectively, the “**Joint Global Coordinators**”). 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. are



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the joint bookrunners and underwriters to the Offering (collectively, the “**Joint Bookrunners and Underwriters**”).