



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 kicks off anniversary sale season and VIP Day promotion in September

- Hefei, Kunming, Xi'an, Changchun, and Nanjing Outlets led the first wave of anniversary sale celebration
- Total sales for the first day of anniversary exceeded RMB129.5 million, broke single-day sales record
- Overwhelming performance for portfolio outlets would contribute to growth in REIT's distributable income

Singapore, 10 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 the "**Group**", "砂之船开曼控股有限公司") has started the anniversary sale season for all of its outlets in September.

Five of its outlets at Hefei, Kunming, Xi'an, Changchun, and Nanjing took the lead and kicked off the first wave of anniversary sale celebration on 8 September which will last till 24 September. In conjunction with the first day of the anniversary sale, Sasseur Group has also launched a 2-day VIP Day promotion where its outlets stayed open overnight for VIP members to enjoy additional discount.

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Carpark fully occupied by vehicles early in the morning at Xi'an Outlets.



Eager shoppers waiting outside Hefei Outlets for the chance to grab doorbuster deals and prices slashed merchandise.

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Large queues formed outside the stores at Nanjing Outlets.



Overwhelming midnight crowd joined the birthday party at Hefei Outlets.



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All five outlets broke their single-day sales record on the first day of the anniversary sale. Notably, sales of the Xi'an Outlets, one of Sasseur REIT's ROFR properties, exceeded RMB30 million, which marked a new high for 1st anniversary first day sales. Previously, the record was held by the Nanjing Outlets which recorded RMB14.0 million in sales two years ago.

Outlets	Anniversary	Sales on 8 September (RMB)
Nanjing	3 rd	Exceeded 33.0 million
Xi'an	1 st	Exceeded 30.0 million
Hefei	2 nd	Exceeded 28.0 million
Kunming	2 nd	Exceeded 24.0 million
Changchun	1 st	Exceeded 14.5 million
Total		Exceeded 129.5 million

Mr. Anthony Ang, Chief Executive Officer of Sasseur REIT manager said, **“All outlets managed by our Sponsor, Sasseur Group, are having anniversary sale in September. This annual celebration akin to Black Friday in the United States, is one of the mega events where our shoppers get to enjoy deals, steals and unbelievable bargains at the outlet malls. We are glad to see overwhelming responses from the event which would be translated into long-term, sustainable distributable income growth for our investors.”**

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