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 REQUISITION FOR EXTRAORDINARY GENERAL MEETING

The Board of Directors (the "**Board**") of Dasin Retail Trust Management Pte. Ltd. (the "**Trustee-Manager**"), as trustee-manager of Dasin Retail Trust (the "**Trust**"), refers to its announcement dated 13 April 2025 (the "**13 April 2025 Announcement**") in relation to the letter dated 11 April 2025 from Tao Naiqun for and on behalf of Chui Ka Chun Michael ("**Michael Chui**"), CGS International Securities Singapore Pte. Ltd. (holding Units on behalf of (i) Michael Chui, (ii) Lin Lin, (iii) Juniperus Pte Ltd and (iv) Tao Naiqun), DBS Nominees (Private) Limited (holding Units on behalf of Liu Shiyuan) and Phillip Securities Pte Ltd (holding on behalf of Michael Chui) (the foregoing persons together, the "**Present Requisitionists**"), and the other announcements referred to in the 13 April 2025 Announcement.

A. REQUEST BY PRESENT REQUISITIONISTS

Further to the previous announcements, the Board announces that it has received an email from Tao Naiqun requesting that the Trustee-Manager publishes on SGXNet as soon as practicable an announcement (the "**Requisitionists' Announcement**") prepared by the Present Requisitionists in relation to the purported extraordinary general meeting of Unitholders (the "**Purported EGM**") held by them on 17 April 2025.

B. THE PURPORTED EGM

The Board (other than Mr. Zhang Zhencheng ("**ZZC**")) (the "**Majority Directors**") re-iterates the following matters set out in the 13 April Announcement:

(I) THE LEGAL ADVISER TO THE TRUSTEE-MANAGER HAS ADVISED THAT THE NOTICE OF EGM IS INVALID, INEFFECTIVE AND/OR VOID AND, ACCORDINGLY, THE PURPORTED EGM AND ANY RESOLUTION PURPORTED TO BE PASSED AT THE PURPORTED EGM ARE INVALID, INEFFECTIVE AND/OR VOID.

(II) THE TRUSTEE-MANAGER DID NOT PARTICIPATE IN THE PURPORTED EGM WHICH IS INVALID, INEFFECTIVE AND/OR VOID.

(III) THE MAJORITY DIRECTORS HAD RECOMMENDED THAT UNITHOLDERS NOT PARTICIPATE IN THE PURPORTED EGM WHICH IS INVALID, INEFFECTIVE AND/OR VOID.

Notwithstanding the views of the Board that the Purported EGM is invalid, ineffective and/or void, in the interest of transparency, the Trustee-Manager is publishing the Requisitionists' Announcement pursuant to the request of the Present Requisitionists. A copy of the Requisitionists' Announcement is enclosed for the information of Unitholders.

THE TRUSTEE-MANAGER SHOULD NOT BE TAKEN TO HAVE ACKNOWLEDGED THE VALIDITY OF THE PURPORTED EGM OR THE RESOLUTION THAT WAS PURPORTEDLY PASSED THEREAT BY MAKING THIS ANNOUNCEMENT.

THE TRUSTEE-MANAGER HAS NOT VERIFIED THE CONTENTS OF THE REQUISITIONISTS' ANNOUNCEMENT AND EXPRESSLY DISCLAIMS ANY RESPONSIBILITY IN RELATION THERETO.

C. FURTHER ANNOUNCEMENTS

The Trustee-Manager will make further announcements on the SGXNET in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual.

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

On behalf of the Board

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

21 April 2025