



Dasin Retail Trust achieved 9.28%⁽¹⁾ annualised Distribution Per Unit (“DPU”) yield for 1Q2018

- Strong Portfolio Occupancy Rate of 100.0%⁽²⁾
- Healthy Gearing of 30.4%⁽²⁾

Singapore, May 10, 2018 – Dasin Retail Trust Management Pte. Ltd., the Trustee- Manager of Dasin Retail Trust (“DRT”), is pleased to commence the financial year with a set of commendable results. Net property income exceeded Forecast by 3% to S\$14.9 million. Comparing to 1QFY2017, net property income increased by 86% attributable to better operational metrics and contribution from the acquisition of Shiqi Metro Mall in June 2017.

For the Period	1 January to 31 March			1 January 2018 to 31 March 2018		
	2018 (Actual)	2017 (Actual)	Change (%)	Actual	Forecast	Change (%)
Revenue (S\$'000)	18,495	9,982	85	18,495	17,498	6
NPI (S\$'000)	14,929	8,036	86	14,929	14,463	3
Amount available for distribution	5,345	3,683	45	5,345	5,288	1
DPU (cents) (With distribution waiver)	1.83	1.49	23	1.83	1.81	1
DPU (cents) (Without distribution waiver)	0.96	0.67	43	0.96	0.95	1

¹ Annualised DPU yield is computed based on annualising 1QFY2018 DPU of 1.83 cents (including Distribution Waiver) and Offering Price of S\$0.80

² As at 31 March 2018

Mr. Zhang Zhencheng, Chairman of the Trustee-Manager of DRT, said, “The planned development of the Guangdong-Hong Kong-Macau Greater Bay Area (粵港澳大灣區) has been further crystallised by the China Government. This is expected to improve the economic growth within the region as well as enhance Zhongshan’s economy. The Trust’s properties are strategically located within the heart of the Bay area which puts the Trust in good stead to capitalise on the growth of the region.”

Mr. Li Wen, CEO of the Trustee-Manager of DRT, said, “We are pleased to kickstart the financial year by attaining 100% occupancy within the portfolio, and also achieving an annualised DPU yield of 9.28%. This is a testament to the strong operating metrics of the quality malls in the portfolio as well as our proactive asset management and leasing capabilities. We will continue to enhance our portfolio to provide stable and growing distributions for our unitholders.”

Proactive Portfolio Management

The Trustee-Manager is pleased to announce 100% occupancy in its portfolio, a testament to the robust retail scene in Zhongshan and the commercial manager’s leasing capabilities. The Trustee-Manager continues to attract quality tenants into the portfolio. The weighted lease to expiry remains healthy at 4.01 years (by total rental income) and 6.24 years (by net lettable area).

Inbuilt Potential for Growth with Strong Pipeline

Dasin Retail Trust has a pipeline of 20 Right-of-First Refusal (ROFR) completed and uncompleted assets⁽³⁾ from Sponsor, Zhongshan Dasin Real Estate Co. Ltd. (中山市大信置業有限公司). This comprises 12 completed properties and eight properties under development spanning the cities of the Pearl River Delta Region of Zhongshan, Zhuhai, Shunde and Macau.

- End -

³ Including Purchase Option for Doumen Metro Mall

ABOUT DASIN RETAIL TRUST

Dasin Retail Trust is the only China retail property trust providing direct exposure to the fast-growing Pearl River Delta region listed on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 20 January 2017. Dasin Retail Trust’s principal investment mandate is to invest in, own or develop land, uncompleted developments and income-producing real estate in Greater China (comprising People’s Republic of China (“**PRC**”), Hong Kong and Macau), used primarily for retail purposes, as well as real estate-related assets, with an initial focus on retail malls. The portfolio of Dasin Retail Trust comprises four retail malls strategically located in Zhongshan City in PRC.

Dasin Retail Trust is managed by Dasin Retail Trust Management Pte. Ltd. (the “**Trustee-Manager**”). The Trustee-Manager’s key objectives are to provide unitholders of Dasin Retail Trust with an attractive rate of return on their investment through regular and stable distributions to Unitholders and to achieve long-term sustainable growth in DPU and net asset value per Unit, while maintaining an appropriate capital structure for Dasin Retail Trust.

ABOUT THE SPONSOR – ZHONGSHAN DASIN REAL ESTATE CO., LTD.

Zhongshan Dasin Real Estate Co. Ltd. (中山市大信置业有限公司) (the “**Sponsor**”) was established on 13 July 2001 in Zhongshan City, Guangdong Province, PRC. The Sponsor Group’s⁽⁴⁾ principal business is focused on the development and management of real estate, including the development and operation of retail malls, hotels, educational facilities and residential properties.

The Sponsor Group has mainly been involved in the construction and development of various real estate projects in the Pearl River Delta region. Over the past 17 years, the Sponsor has established itself as one of the leading developers in Zhongshan, winning a number of national-level industry awards.

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⁴ “**Sponsor Group**” refers to the Sponsor, its existing or future subsidiaries, as well as its affiliates, being Zhongshan Dasin Management and Investment Co., Ltd. and Zhongshan Dasin Metro-Mall Merchant Investment Co., Ltd.

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IMPORTANT NOTICE

This press release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Dasin Retail Trust (the “Units”). A potential investor should read the Prospectus and make their own assessment of the future performance of Dasin Retail Trust before deciding whether to subscribe for or purchase the Units.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager, Zhongshan Dasin Real Estate Co., Ltd., as the sponsor to the Offering, DBS Bank Ltd., as the sole financial adviser, global coordinator and issue manager, and a joint bookrunner and underwriter, Bank of China Limited, Singapore Branch, as a joint bookrunner and underwriter, Haitong International Securities (Singapore) Pte. Ltd., as a joint bookrunner and underwriter, or any of its respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Trustee-Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This press release may contain forward-looking statements that involve risks and uncertainties. Such forward-looking statements and/or financial information involve a number of factors, risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, the present and future business strategies, the environment in which Dasin Retail Trust will operate in the future, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes, and the continued availability of financing. The actual results, performance or achievements of Dasin Retail Trust or the Trustee-Manager, or industry results, may be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and/or financial information, as these statements and financial information reflect the Manager’s current views concerning future events and necessarily involve risks, uncertainties and assumptions. Prospective investors and Unitholders are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Trustee-Manager on future events.