



**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)

**ENTRY INTO NON-BINDING MEMORANDUM OF UNDERSTANDING FOR SALE OF  
SHIQI METRO-MALL AND XIAOLAN METRO-MALL**

The board of directors (the "**Board**" or "**Directors**") of Dasin Retail Trust Management Pte. Ltd. (the "**Trustee-Manager**"), as trustee-manager of Dasin Retail Trust (the "**Trust**") wishes to announce that the Trust has on 19 March 2022 entered into a non-binding memorandum of understanding (the "**MOU**") with Wuhu Yuanche Bisheng Investment Center (Limited Partnership) (the "**Purchaser**") for the Trust's willingness to explore with the Purchaser a proposal on the potential divestment of Shiqi Metro Mall and Xiaolan Metro Mall ("**Properties**"), retail properties located in Zhongshan, Guangdong Province, PRC and indirectly owned by the Trust ("**Proposed Divestment**").

Incorporated in PRC, the Purchaser is a buyout fund with institutional and private investors and will be managed jointly by GSUM Real Estate Fund Management Co., Ltd. and a subsidiary of Sino-Ocean Capital Holding Limited. Sino-Ocean Capital Holding Limited is a substantial unitholder of the Trust via its affiliate, Glory Class Ventures Limited, which holds approximately 6.3% of the Trust as at 18 March 2022.

The Properties may be acquired directly or indirectly through shares of the relevant SPVs pursuant to the exercise of a put option proposed to be granted by the Purchaser to the Trustee-Manager (in its capacity as trustee-manager of Trust) (the "**Put Option**").

The MOU does not restrict the Trustee-Manager (in its capacity as trustee-manager of Trust) from soliciting higher or otherwise better offers by other third parties, thereby having the potential to unlock greater value from the Trust's portfolio of properties. The net proceeds from the sale of the Properties pursuant to the exercise of the Put Option shall be used to repay the Trust's existing syndicated loans and the remainder if any for working capital purposes.

The terms of the Put Option and the Proposed Divestment (including the price) are subject to discussions between the Trustee-Manager (in its capacity as trustee-manager of Trust) and the Purchaser (collectively the "**Parties**") and will be subject to the Parties entering into definitive agreements (the "**Definitive Agreements**") and Unitholders' approval, if required. Further information will be announced in the event the Definitive Agreements are entered into by the Parties. Unitholders of the Trust ("**Unitholders**") should note that there is no certainty or assurance that any transaction will occur from these discussions, the Definitive Agreements will be entered into and/or that the Proposed Divestment will even materialise.

The Board will make further announcements, in compliance with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited, upon the execution of any Definitive Agreements and/or when there are material developments in respect of the Proposed Divestment, as well as seek the approval of Unitholders where required.

**Unitholders and potential investors are advised to exercise caution when trading in the units of the Trust as the MOU is non-binding in nature. There is no assurance or certainty that any definitive agreement will be eventually entered into on the same terms set out herein and/or that such agreements, having been entered into and being subject to certain conditions, will be completed. In the event of any doubt as to the action they should take, Unitholders and potential investors should consult their stockbrokers, bank managers, solicitors, or other professional advisers.**

By Order of the Board

**Dasin Retail Trust Management Pte. Ltd.**

(Company Registration No. 201531845N)

(in its capacity as trustee-manager of Dasin Retail Trust)

Wang Qiu

Chief Executive Officer

20 March 2022

## **IMPORTANT NOTICE**

The value of the units of Dasin Retail Trust (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 or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Trustee-Manager to redeem their Units while the Units are listed. It is intended that unitholders of Dasin Retail Trust 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.

The past performance of Dasin Retail Trust is not necessarily indicative of the future performance of Dasin Retail Trust.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Trustee-Manager's current view on future events.

Unitholders and potential investors are reminded to exercise caution when dealing in the units of the Trust. In particular, unitholders and potential investors should note that there is no assurance that any business activities or transactions, including the entry of the Definitive Documents, mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.