

BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015
under the laws of the Republic of Singapore)

ASSETS VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of BHG Retail Trust Management Pte. Ltd. (the “**Manager**”), as manager of BHG Retail REIT (the “**REIT**”), wishes to announce that the Manager has obtained independent desktop valuations as of 30 June 2016 from Knight Frank Petty Limited for the properties owned by the REIT as follows:

Description of Property	Valuation (RMB)
Beijing Wanliu Mall No.2 Bagou Road, Haidian District, Beijing, The People’s Republic of China	2,175,000,000
Hefei Mengchenglu Mall No. 99 Mengcheng Road, Luyang District, Hefei, Anhui Province, The People’s Republic of China	576,000,000
Chengdu Konggang Mall No. 166 Jinhua Road, Shuangliu County, Chengdu, Sichuan Province, The People’s Republic of China	627,000,000
Dalian Jinsanjiao Property Xinhe Building, No. 18 Huadong Road, Ganjingzi District, Dalian, Liaoning Province, The People’s Republic of China	162,000,000
Xining Huayuan Mall No.16-19 Shipo Street, Chengzhong District, Xining, Qinghai Province, The People’s Republic of China	278,000,000

Copies of the valuation reports for the above properties are available for inspection at the Manager’s registered office at 100 Beach Road #25-11 Shaw Towers Singapore 189702 during normal business hours for three months from the date of this Announcement.

By Order of the Board
BHG Retail Trust Management Pte. Ltd.
(Company Registration No.: 201504222D)
as Manager of BHG Retail REIT

Chan Iz-Lynn
Chief Executive Officer
12 August 2016

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer, invitation to purchase or subscribe for or solicitation of Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. 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 Manager, DBS Trustee Limited, as trustee of BHG Retail REIT, Beijing Hualian Department Store Co., Ltd., as the sponsor to the Offering, the 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. Following the listing of the Units on the SGX-ST, investors have no right to request that the 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.

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