



Dasin Retail Trust Successfully Extends S\$106.6 million and USD52.4 million Offshore Facilities at Lower Interest Rate Margin

- Trust's gearing stands at 32.5%¹
- Weighted average term-to-maturity lengthened to 1.6 years

Singapore, January 18, 2019 – Dasin Retail Trust Management Pte. Ltd., the Trustee-Manager of Dasin Retail Trust (“DRT”), is pleased to announce that Dasin Retail Trust has entered into a supplemental agreement to extend the maturity date of the loans of S\$106.6 million and USD52.4 million (collectively, the “First Tranche”) under its offshore syndicated term loan facilities (the “Offshore Facilities”, which total an equivalent of S\$430 million in aggregate) by a period of two years, from 19 January 2019 to 19 January 2021 (the “Extension”).

Mr. Li Wen, Chief Executive Officer of the Trustee-Manager of DRT, said, “Given the rising interest rate environment, we are pleased to successfully extend the first tranche of the offshore facilities at a reduced interest rate margin as compared to the original loans. With the Extension, the all-in interest cost for the First Tranche was also lowered. The Extension also effectively lengthens the average term-to-maturity of the Offshore Facilities from 0.8 years to 1.6 years. This extension is an indication of our prudent capital management strategy enabling a healthy capital structure for the Trust. We would also like to thank our lenders for their strong support for this loan extension exercise.”

¹ Computed based on total gross borrowings divided by total assets as at 30 September 2018.

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ABOUT DASIN RETAIL TRUST

Listed on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 20 January 2017, Dasin Retail Trust is the only China retail property trust listed on the SGX -ST providing direct exposure to the fast-growing Pearl River Delta region. 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. (the “**Sponsor**”) was established on 13 July 2001 in Zhongshan City, Guangdong Province, PRC. The Sponsor Group’s² 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 18 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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² “Sponsor Group” refers to the Sponsor, its existing or future subsidiaries, as well as its affiliates.

For further information and enquiries, please contact:

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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.