



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)

RECEIPT OF LETTERS FROM LENDER BANKS

The Board of Directors (the “**Board**”) of Dasin Retail Trust Management Pte. Ltd. (“**DRTM**” or the “**Trustee-Manager**”), as trustee-manager of Dasin Retail Trust (“**DRT**” or the “**Trust**”), refers to its announcement dated 3 September 2024 in which it disclosed the receipt of letters from two lender banks in connection with HC/CWU 133/2024, the winding up application (the “**Winding Up Application**”) commenced by Mr. Zhang Zhencheng (“**ZZC**” and, together with his alternate, Mr. Zhang Zhongming, the “**Minority Directors**”) against the Trustee-Manager.

Subsequent thereto, two more lender banks have also each issued a letter to the Trustee-Manager in connection with the Winding Up Application stating, among others, that:

- (a) it is important for the Trustee-Manager to be able to perform its obligations and that requires having sufficient control over the relevant assets and bank accounts;
- (b) the lender bank is hopeful that DRTM can reach agreement with the relevant lender banks on the consensual restructuring exercise;
- (c) the lender bank is concerned with the Winding Up Application and the convening of the extraordinary general meeting of Unitholders scheduled on 9 September 2024; and
- (d) the lender bank would like the status quo of DRTM to be preserved and not liquidated.

These lender banks, together with the other two lender banks who have issued the letters as announced on 3 September 2024, represent a participation of more than 50% of the offshore loans made to the Trust.

*The Board (excluding Minority Directors) (the “**Majority Directors**”) are of the view that the Minority Directors are conflicted in matters referred to in this announcement. Accordingly, this announcement has not been reviewed by the Minority Directors prior to its publication and the matters set out in this announcement should not be taken to represent the views of the Minority Directors.*

The Trustee-Manager will make further announcement on SGXNet in the event there are any material developments which warrant disclosure, in compliance with its obligations pursuant to the Listing Manual of Singapore Exchange Securities Trading Limited.

In the meantime, the Board wishes to advise unitholders and potential investors to exercise caution when dealing in the units of the Trust. In the event of any doubt, they should consult with their stockbrokers, bank managers, solicitors, accountants 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)

Dr. Kong Weipeng

Chairman and Non-Executive Director

5 September 2024

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 Singapore Exchange Securities Trading Limited (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.