

## BHG RETAIL REIT

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

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### CHANGE OF LEGAL REPRESENTATIVE OF SUBSIDIARIES

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Pursuant to Rule 704(11) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of BHG Retail Trust Management Pte. Ltd. (the “**Company**”), as manager of BHG Retail REIT, wishes to announce the change of Legal Representative in the following subsidiaries of BHG Retail REIT from Mr Yan Feng (“**Mr Yan**”) to Ms Zhuang Bai Feng (“**Ms Zhuang**”) with effect from 7 February 2017:

- (1) Hefei Hualian Rui An Shopping Mall Commercial Operation Co., Ltd., the PRC holding company which owns Hefei Mengchenglu Mall;
  - (2) Chengdu Hairong Xingda Real Property Co., Ltd., the PRC holding company which owns Chengdu Konggang Mall;
  - (3) Dalian Hualian Commercial Facilities Operation Co., Ltd., the PRC holding company which owns the 15,345.08 sq m of space known as Dalian Jinsanjiao Property;
  - (4) Qinghai Xinglian Real Property Co., Ltd., the PRC holding company which owns Xining Huayuan Mall; and
- (collectively known as “**Subsidiaries 1 to 4**”)
- (5) Beijing Hualian Wanmao Shopping Mall Management Co., Ltd., the PRC holding company which owns Beijing Wanliu Mall. (“**Subsidiary 5**”)

Ms Zhuang has been appointed as the Executive Director, General Manager and Legal Representative of Subsidiaries 1 to 4, and the Chairman and Executive Director, Financial Controller and Legal Representative of Subsidiary 5, with effect from 7 February 2017.

Mr Yan has resigned from his position as the Executive Director, General Manager and Legal Representative of Subsidiaries 1 to 4, and from his position as the Chairman and Executive Director, Financial Controller and Legal Representative of Subsidiary 5, with effect from 7 February 2017.

#### 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  
7 February 2017

## **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.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about BHG Retail REIT, the Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulations under the Securities Act.

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