



SASSEUR REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted on 30 October 2017
under the laws of the Republic of Singapore)

NOTICE OF VALUATION OF REAL ASSETS

Pursuant to Rule 703 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "**Board**") of Sasseur Asset Management Pte. Ltd., as manager of Sasseur Real Estate Investment Trust ("**Sasseur REIT**", and Sasseur Asset Management Pte. Ltd. as manager of Sasseur REIT, the "**Manager**"), wishes to announce that the Manager has obtained independent valuations as at 31 December 2018 from Savills Real Estate Valuation (Beijing) Limited for the properties owned by Sasseur REIT as follows:-

Description of Property	Valuation (RMB)
Sasseur Chongqing Outlets No. 1 Aotelaisi Road, Beibuxin District, Chongqing, The People's Republic of China	2,901,000,000
Sasseur Bishan Outlets No. 9 Baiyang Road, Bishan District, Chongqing The People's Republic of China	790,000,000
Sasseur Hefei Outlets No. 1888 Changning Avenue, Gaoxin District, Hefei, Anhui Province The People's Republic of China	2,521,000,000
Sasseur Kunming Outlets No.181 Aotelaisi Avenue, Anning City, Kunming, Yunnan Province The People's Republic of China	1,495,000,000

Copies of the valuation reports for the above properties are available for inspection at the Manager's registered office at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 during normal office business hours for three months from the date of this announcement.

By Order of the Board
Sasseur Asset Management Pte. Ltd.
(Company registration no. 201707259N)
(as Manager of Sasseur Real Estate Investment Trust)

Anthony Ang Meng Huat
Chief Executive Officer
18 February 2019

Sponsorship Statement:

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT (the "Offering"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global coordinators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities Pte. Ltd. were the joint bookrunners and underwriters to the Offering.