



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)

TERMINATION OF LEASE IN RELATION TO SUPERIOR CITY DEPARTMENT STORE AT OCEAN METRO MALL

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 (the “**Trust**”), wishes to announce that Zhongshan Yuanxin Commercial Property Management Co., Ltd. (中山市远信商用物业管理有限公司), an indirect wholly-owned subsidiary of the Trust, has entered into an agreement (the “**Termination Agreement**”) with Zhongshan East Youyuecheng Store Management Co., Ltd. (中山市东区优越城百货管理有限公司) (the “**Tenant**”) to terminate the lease agreement dated 26 December 2014 (“**Superior City Lease Agreement**”) in relation to the lease of Superior City Department Store (“**Superior City**”) at Ocean Metro Mall, following a mutual agreement by both parties. Pursuant to the Termination Agreement, the Superior City Lease Agreement shall terminate on 8 November 2020. Zhongshan East Youyuecheng Store Management Co., Ltd. (中山市东区优越城百货管理有限公司), together with Zhongshan Youyuecheng Store Management Co., Ltd., is one of the top ten tenants of the Trust’s properties for financial year ended 31 December 2019 in terms of annual gross rental income.

The Superior City Lease Agreement was for a term of 15 years from 28 December 2014 to 27 December 2029. The termination of the Superior City Lease Agreement is part of the Trust’s proactive asset management strategy to further enhance the competitiveness of Ocean Metro Mall and to improve the shopping experience of its customers.

In line with the Trust’s proactive asset management strategy, the Trustee-Manager is evaluating asset enhancement initiatives following the termination of the Superior City Lease Agreement, which include refurbishment and re-letting.

Upon the termination of the Superior City Lease Agreement, Zhongshan Dasin Metro-Mall Merchant Investment Co., Ltd. (中山市大信新都汇商业投资有限公司), an interested person of the Trust, will take over the retail space under the lease of Superior City and enter into a one-year lease agreement with Zhongshan Yuanxin Commercial Property Management Co., Ltd. (中山市远信商用物业管理有限公司) at a similar rental rate under the Superior City Lease Agreement. As such, the Trustee-Manager does not expect there to be a material financial impact to the financial years ending 31 December 2020 and 2021.

Dasin Metro-Mall Merchant Investment Co., Ltd. (中山市大信新都汇商业投资有限公司) is an interested person of the Trust as it is indirectly collectively wholly-owned by Mr. Zhang Zhongming, Mr. Zhang Kaicheng and Mr. Zhang Jiucheng. Mr. Zhang Kaicheng and Mr. Zhang Jiucheng are the siblings of Mr. Zhang Zhencheng, the Chairman and Non-Executive Director of the Trustee-Manager.

In the event there are any material developments, the Trustee-Manager will release further announcements as necessary on this matter.

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)

Wang Qiu
Chief Executive Officer
10 November 2020

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Dasin Retail Trust.

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.