

## **DASIN RETAIL TRUST APPOINTS NEW CHIEF EXECUTIVE OFFICER**

**Singapore, 1 June 2017** – Dasin Retail Trust Management Pte. Ltd., the trustee-manager (the “**Trustee-Manager**”) of Dasin Retail Trust, announced today that Mr. Yang Bin has decided to resign from his position as Chief Executive Officer of the Trustee-Manager on his own accord. He will leave his role effective 30 June 2017 to pursue his own personal interests.

“On behalf of the Board of Directors and Management, I would like to extend my deepest appreciation to Mr. Yang Bin for his invaluable contributions to Dasin Retail Trust and I wish him all the best as he pursues his future endeavours”, said Mr. Zhang Zhencheng, Chairman of the Board of the Trustee-Manager.

“With this development, I am pleased to announce that the Board has appointed Mr. Li Wen as CEO (Designate) of the Trustee-Manager. He will formally assume the role on 1 July 2017 succeeding Mr. Yang Bin. Underpinned by a commendable set of professional qualifications, and extensive banking and real estate experience, Mr. Li Wen is the ideal person to lead Dasin Retail Trust into its next phase of growth and create value for Unitholders by achieving our financial and operational targets expressed at the time of listing.”

Mr. Li Wen previously served as the General Manager of Dasin (Shenzhen) Internet Finance Service Co., Ltd., Dasin Xincheng Wealth Management Co., Ltd. and General Manager (Finance Division) of Zhongshan Dasin Holdings Co., Ltd. Prior to that, he spent more than 14 years at Bank of China Co., Ltd. (Zhongshan Branch). In the last two years, Mr. Li Wen also played an instrumental role in the listing process of Dasin Retail Trust on the Singapore Exchange. His main areas of expertise lie in banking, finance, risk management and real estate.

Mr. Li Wen added, “I am pleased to join the Trustee-Manager as the Chief Executive Officer. The dynamic retail landscape in China’s Pearl River Delta Region presents vast opportunities for growth, both organically and through strategic acquisitions, commencing with the acquisition of Shiqi Metro Mall by 30 June 2017. Being a key member of the team involved in the listing of Dasin Retail Trust, I have played an active role in charting Dasin Retail Trust’s growth strategy and am optimistic about its potential. I look forward to working with the Board and the Management to bring Dasin Retail Trust to greater heights and delivering stable and growing distributions for our Unitholders.”

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### **ABOUT DASIN RETAIL TRUST**

Dasin Retail Trust is the only China retail property trust that provides direct exposure to the fast-growing Pearl River Delta region, and was listed on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 20 January 2017. 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), that is used primarily for retail purposes, as well as real estate-related assets, with an initial focus on retail malls. The initial portfolio of Dasin Retail Trust comprises three retail malls strategically located in Zhongshan City in PRC.

Dasin Retail Trust is managed by Dasin Retail Trust Management Pte. Ltd. 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. (中山市大信置业有限公司) (the "**Sponsor**") was established on 13 July 2001 in Zhongshan City, Guangdong Province, PRC. The Sponsor Group's five principal businesses focus 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 16 years, the Sponsor has established itself as one of the leading developers in Zhongshan, winning a number of national-level industry awards. The Sponsor has been ranked among the "China's Top 10 Commercial Real Estate Development Companies" for the last five consecutive years.

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