



DASIN RETAIL TRUST  
大信商用信托



# Dasin Retail Trust

Financial Results for the  
Second Quarter  
and Half Year ended  
30 June 2019

11 August 2019

# Important Notice

The past performance of Dasin Retail Trust is not necessarily indicative of its future performance. This presentation shall be read in conjunction with Dasin Retail Trust's financial results for the period ended 30 June 2019.

Accordingly, the accuracy of the information and opinions in this presentation is not guaranteed and this presentation may not contain all material information concerning Dasin Retail Trust (the "Business Trust"). Neither the Trustee-Manager, Zhongshan Dasin Real Estate Co., Ltd. (as the sponsor of Dasin Retail Trust, the "Sponsor"), DBS Bank Ltd. ("DBS" or the "Sole Financial Adviser") nor any of their respective holding companies, subsidiaries, affiliates, directors, officers, partners, employees, agents, advisers (including, but not limited to, legal advisers) or representatives make any promise, representation or warranty, whether as to the past or the future, express or implied, regarding, and assumes no responsibility or liability whatsoever (in negligence or otherwise) for, the fairness, accuracy, completeness or correctness of, or any errors or omissions in, any information or opinions contained herein nor for any loss (including in respect of direct, indirect or consequential loss or damage or otherwise) howsoever arising from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation.

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Prospective investors and unitholders of Dasin Retail Trust ("Unitholders") are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Trustee-Manager on future events. No representation or warranty, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained in this presentation. None of the Trustee-Manager or any of their respective advisors, representatives or agents shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The Trustee-Manager expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement or financial information contained in this presentation to reflect any change in the Manager's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement or information is based, subject to compliance with all applicable laws and regulations and/or the rules of Singapore Exchange Securities Trading Limited ("SGX-ST") and/or any other regulatory or supervisory body or agency.

The value of units in Dasin Retail Trust ("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 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 may only deal in their Units through trading on the SGX-ST. Listing of the Units on SGX-ST does not guarantee a liquid market for the Units. This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Dasin Retail Trust and the Trustee-Manager is not necessarily indicative of the future performance of Dasin Retail Trust and the Trustee-Manager.

Any discrepancies in the table and charts between the listed figures and total thereof are due to rounding. Where applicable, figures and percentages are rounded to one decimal place.

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# Key Highlights



Ocean Metro Mall

# 1H 2019 Key Highlights



Gross Revenue  
**S\$35.2m**



Net Property  
Income  
**S\$28.5m**



Gearing  
**33.0%**



Distribution Yield  
**8.55%**<sup>(1)</sup>



Distribution  
per Unit  
**3.39**<sup>(2)</sup>  
cents



**98.4%**  
Portfolio  
Occupancy

Notes:

- (1) Based on annualised 1H2019 distribution per unit of 3.39 cents (with distribution waiver) and offering price of S\$0.80 as at IPO. DRT's 1H2019 distribution yield is 7.77% based on the closing price of S\$0.88 as at 28 June 2019.  
(2) 1H 2019 DPU was computed based on 314,026,309 units entitled to distribution under distribution waiver.



# Financial Performance

# Financial Performance

S\$'000 unless otherwise stated	1H 2019	1H 2018	Change (%)
Revenue	35,247	37,064	(4.9)
Net Property Income	28,456	31,191	(8.8)
Amount available for distribution	10,651	10,505	1.4
DPU (cents) (With Distribution Waiver)	3.39	3.59	(5.5)
DPU (cents) (Without Distribution Waiver)	1.90	1.89	0.5
Annualised DPU Yield (%) Based on Offering price of S\$0.80 and with distribution waiver	8.55 <sup>(1)</sup>	9.05	(5.5)

- Revenue for 1H2019 was lower year-on-year year mainly due to the impact of exchange rate differences between RMB against SGD, as well as the asset enhancement initiative (AEI) at Xiaolan Metro Mall which resulted in one off reversal of accrued lease income previously calculated on a straight-line basis.
- The one-off reversal of accrued lease income from Xiaolan Metro Mall was mainly due to closure of about 2,500sqm of gross floor area in connection with the AEI to accommodate reputable tenants for a diverse tenant mix.
- The NPI margin for 1H2019 was approximately 81%, marginally higher than the estimated annualised NPI margin for the Trust of approximately 80%.

# Balance Sheet

<b>S\$'000 unless otherwise stated</b>	<b>As at 30 June 2019</b>
<b>Investment Properties</b>	1,451,722
<b>Cash and Cash Equivalents</b>	87,962
<b>Other Assets</b>	8,220
<b>Total Assets</b>	1,547,904
<b>Loans &amp; borrowings</b>	500,251
<b>Other Liabilities</b>	297,456
<b>Total Liabilities</b>	797,707
<b>Net Assets</b>	750,197
<b>No. of Issued and Issuable Units ('000)</b>	561,349
<b>NAV per Unit (S\$)</b>	1.34



# Proactive Capital Management

## Debt Maturity Profile<sup>(1)</sup>



**Gearing<sup>(1)</sup>** 33.0%

**Weighted Average Term to Maturity (Years)**

Onshore Facility 2.0

Offshore Facility 1.1

# Distribution Details

**Distribution Period**

**1 January 2019 to 30 June 2019**

**Distribution Per Unit**

**3.39 Singapore cents**

## Distribution Timetable

**Last Day of Trading on “cum” Basis**

**20 August 2019 (Tuesday), 5.00 pm**

**Ex-Date**

**21 August 2019 (Wednesday), 9.00 am**

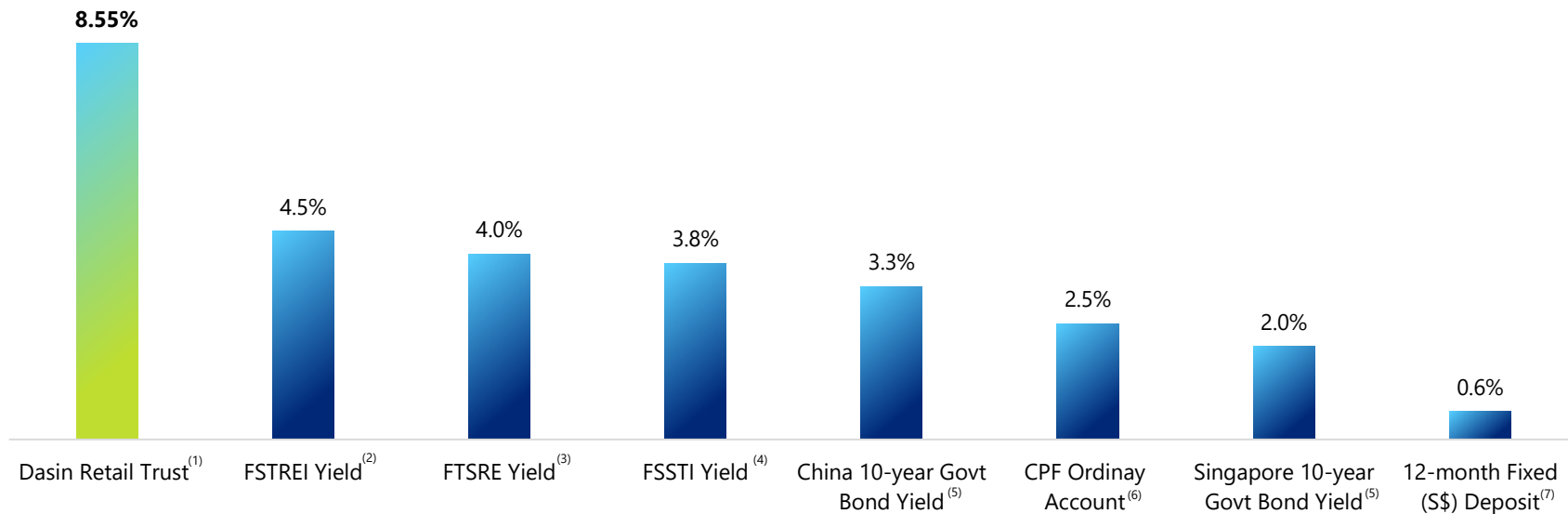
**Book Closure Date**

**22 August 2019 (Thursday), 5.00 pm**

**Distribution Payment Date**

**27 September 2019 (Friday)**

# Yield Compared to Other Investments



Notes:

- (1) Based on annualised 1H 2019 distribution per unit of 3.39€ (with distribution waiver) and the offering price of S\$0.80 as at IPO. DRT's 1H 2019 distribution yield is 7.77% based on the closing price of S\$0.88 as at 28 June 2019.
- (2) Average 12-month gross dividend yield of Straits Times REIT Index as at 28 June 2019.
- (3) Average 12-month gross dividend yield of Straits Times Real Estate Index as at 28 June 2019.
- (4) Average 12-month gross dividend yield of Straits Times Index stocks as at 28 June 2019.
- (5) China Government 10-year bond and Singapore Government 10-year yields as at 28 June 2019.
- (6) Prevailing CPF-Ordinary Account savings rate.
- (7) Average 12-month S\$ fixed deposit savings rate as at 28 June 2019.

# Portfolio Review



Ocean Metro Mall

# Portfolio Details

	Shiqi Metro Mall	Xiaolan Metro Mall	Ocean Metro Mall	Dasin E-Colour	Dasin Retail Trust
<b>GFA (sqm)</b>	119,682	108,690	180,338	25,857	434,567
<b>NLA (sqm)</b>	85,410	73,566	68,893	12,511	240,380
<b>Valuations<sup>(1)</sup></b>	RMB2,991.0m (S\$589.3m) <sup>(2)</sup>	RMB2,264.5m (S\$466.2m) <sup>(2)</sup>	RMB1,805.0m (S\$355.7m) <sup>(2)</sup>	RMB307.0m (S\$60.5m) <sup>(2)</sup>	RMB7,367.5m (S\$1,451.7m) <sup>(2)</sup>
<b>Car Park Lots</b>	545	626	1,991	-	3,162
<b>Commencement of Operations</b>	May 2004	Sep 2005	Dec 2014	May 2015	-
<b>Occupancy Rate</b>	98.3%	98.2%	99.1%	97.3%	98.4%
<b>WALE (Years) NLA /GRI</b>	4.2/3.3	5.7/4.1	8.8/4.9	3.5/2.4	6.0/3.9

Notes:

(1) Based on independent valuations by Colliers International (Hong Kong) Limited ("Colliers") as at 30 June 2019.

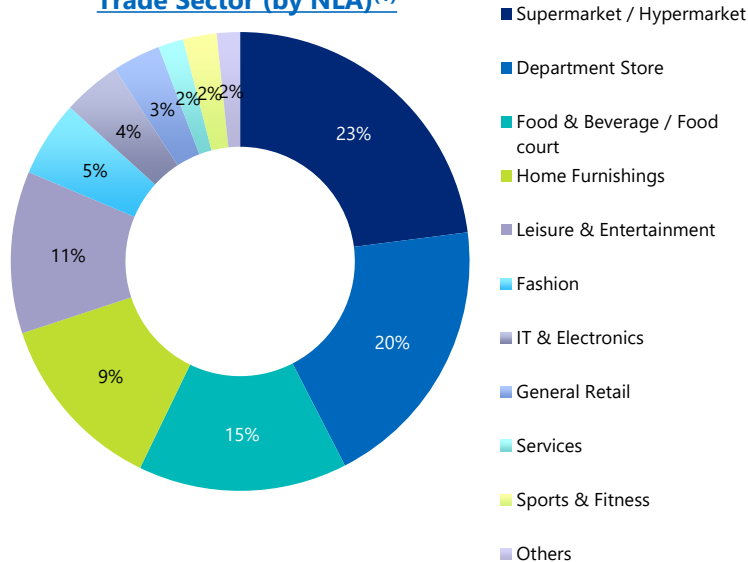
(2) Based on closing RMB/SGD rate of 5.0750 as at 30 June 2019.



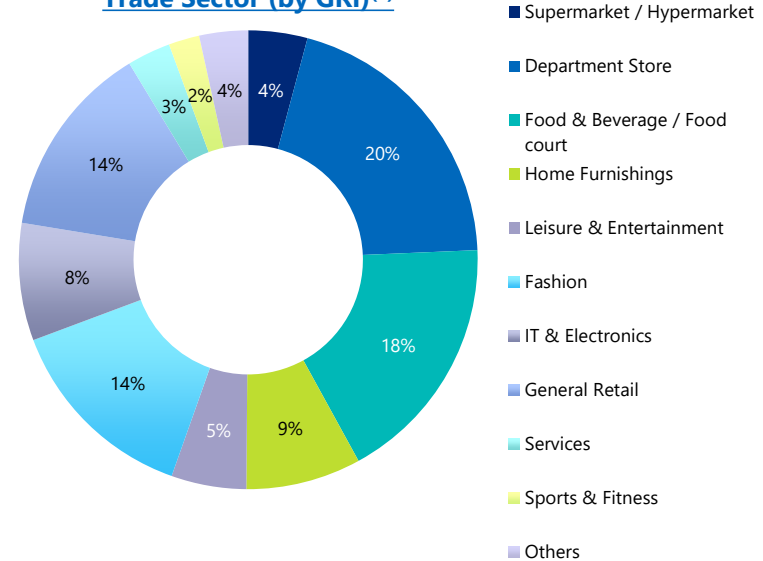
# Strong Portfolio Occupancy and Well Diversified Trade Mix

Diversified trade mix with no trade sector accounting for more than 25% of portfolio NLA & GRI

**Trade Sector (by NLA)<sup>(1)</sup>**



**Trade Sector (by GRI)<sup>(2)</sup>**

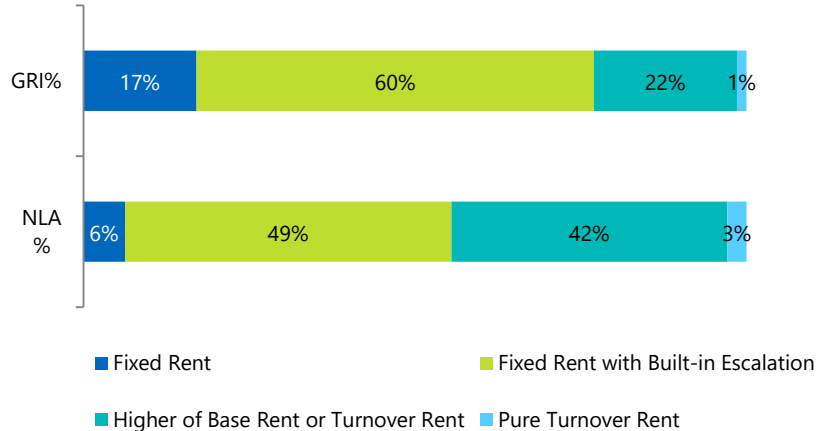


Notes:  
 (1) Based on NLA as at 30 June 2019.  
 (2) Based on GRI in June 2019.

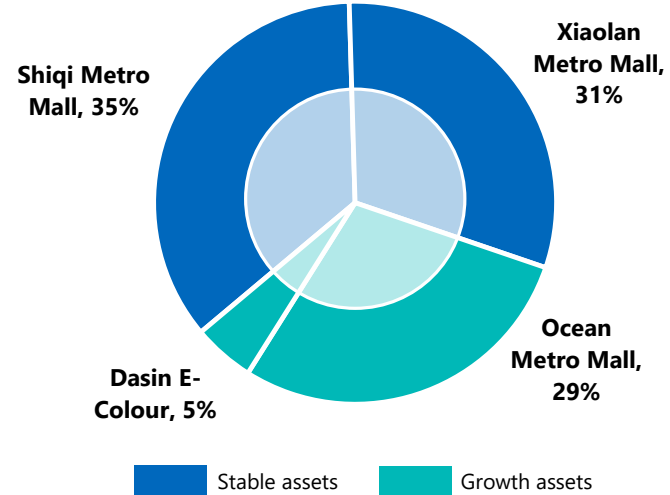
# Intrinsic Organic Growth

- Leases with annual fixed rent and fixed rent with built-in escalation provide income stability and organic growth
- Remaining leases with turnover rent components provide potential upside in rental income

Lease Structure by NLA

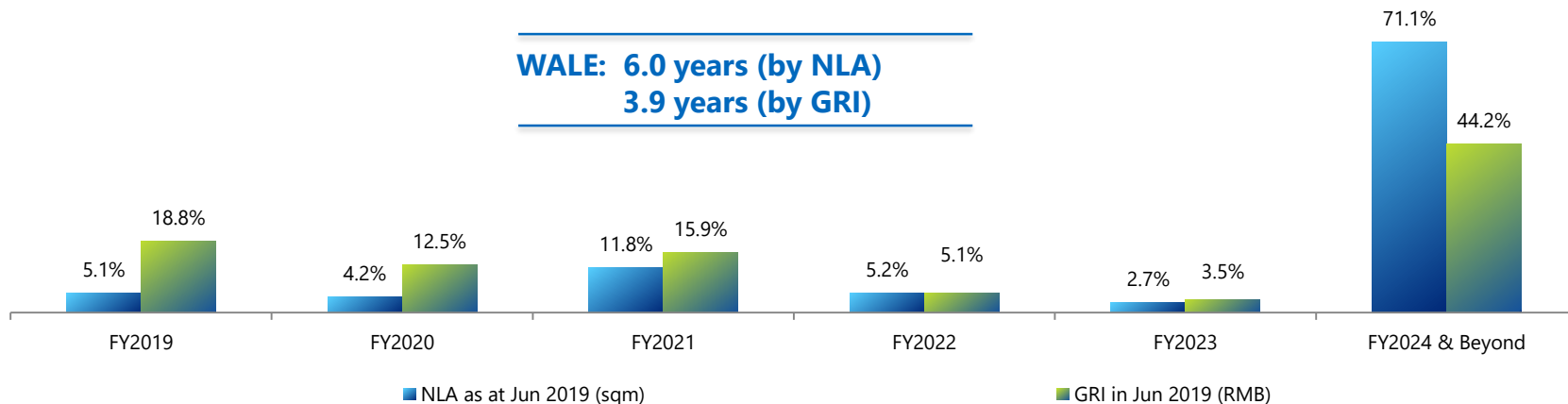


NLA by Retail Area



# Well-Spread Weighted Average Lease to Expiry (WALE)

**WALE: 6.0 years (by NLA)  
3.9 years (by GRI)**



As at 30 June 2019	No. of leases	Gross Rental Income <sup>(1)</sup>	
		RMB'000	% of total
FY2019	198	5,001	18.8%
FY2020	134	3,330	12.5%
FY2021	91	4,227	15.9%
FY2022	29	1,370	5.1%
FY2023	18	922	3.5%
FY2024 & Beyond	95	11,770	44.2%

# Wide Range of Events and Activities



Creative Drawing Event at Xiaolan Metro Mall



Celebrity Event at Shiqi Metro Mall



Tenant's Anniversary Event at Ocean Metro Mall



GG Bond Event at Dasin E-Colour



# New Store Offerings



Xiaolan Metro Mall



Xiaolan Metro Mall



Ocean Metro Mall



Shiqi Metro Mall





Doumen Metro Mall

# Outlook

# Outlook

- China recorded steady GDP growth of 6.3% to RMB45.1 Trillion in 1H 2019<sup>(1)</sup>.
- National retail sales growth of 8.4% to RMB19.5 Trillion in 1H 2019<sup>(1)</sup>.
- Urban disposable income and expenditure per capita growth of 8.0% and 6.4% for 1H 2019<sup>(1)</sup>.
- In July 2019, the US Federal Reserve announced interest rates cut by 25 basis points<sup>(2)</sup>. The ongoing trade tensions between the US and the PRC could result in further foreign exchange volatility.
- As part of the Trustee-Manager's proactive capital management strategy, the Trustee-Manager will continue to manage the risks associated with foreign exchange exposure between RMB, USD and SGD and interest rates volatility.

## Proposed Acquisition of Doumen Metro Mall

- On 30 June 2019, Dasin Retail Trust announced the proposed acquisition of Doumen Metro Mall, which represents an opportunity for the Trust to acquire a prime shopping mall in Doumen District in Zhuhai City.
- The acquisition will expand the Trust's presence beyond Zhongshan and increase its portfolio assets in the fast-developing Guangdong-Hong Kong-Macau Greater Bay Area ("Greater Bay Area"), thereby strengthening its foothold in the region. Please refer to the circular dated 1 August 2019 issued by the Trustee-Manager to Unitholders for more details.

# Proposed Acquisition of Doumen Metro Mall - Key Acquisition Rationale

## 1. Strengthening of Foothold in the Fast-Developing Greater Bay Area

Opportunity to acquire a prime asset in Doumen district in Zhuhai, within the fast-developing Guangdong-Hong Kong-Macau Greater Bay Area (the "**Greater Bay Area**").

## 2. Strategic Acquisition of a Strong-Performing Asset

- Strategic location with good accessibility
- Large catchment in the Doumen district
- Strong operational performance and tenant mix

The Acquisition is consistent with the Trustee-Manager's strategy of acquiring quality income-producing real estate properties in Greater China that provide attractive cash flows and yields, to enhance returns to Unitholders and improve potential opportunities for future income and capital growth.

## 3. Enlarged Portfolio Providing Greater Income Resilience

The Acquisition is expected to benefit Dasin Retail Trust ("**DRT**") in terms of further diversification in income streams and reduced asset concentration risk.

## 4. Improvement in Portfolio Occupancy, WALE, and Land Lease Tenure

- Improve occupancy rate from 97.6% to 98.1%
- WALE will increase from 4.0 years to 4.4 years (by gross rental income for March 2019)
- Remaining land lease tenure of the existing portfolio will be extended by 2.2 years from 24.4 years to 26.6 years (by NLA as at 31 March 2019)

## 5. Attractive Value Proposition

The Trustee-Manager believes that the Property provides an attractive value proposition, given the discount of the Agreed Property Value from the independent valuations of the Property by the Independent Valuers.

## 6. Positive Impact on the Enlarged Portfolio

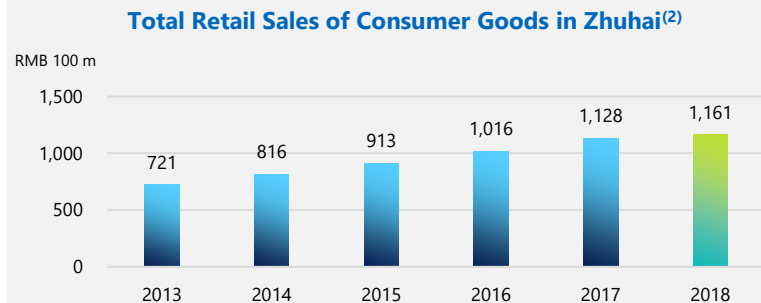
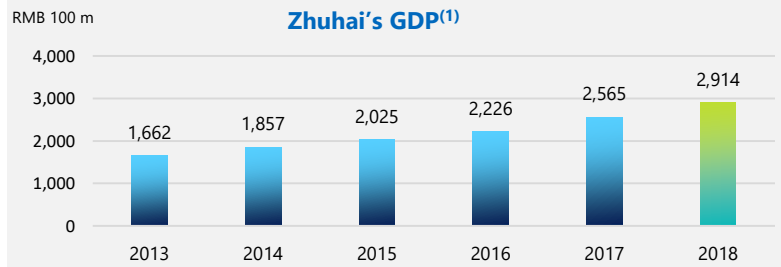
- Following the Proposed Transaction, while DRT's pro forma DPU (with distribution waiver) for FY2018 for the Enlarged Portfolio is expected to remain the same, DRT's pro forma DPU (without distribution waiver) will increase from 3.81 cents to 4.27 cents
- Positive impact on NPI Yield from 3.9% to 4.0%

## 7. Increase in Market Capitalisation and Free Float

The increase in the total number of Units in issue, which results in an increase in market capitalisation and free float, potentially improves the trading liquidity of the Units.

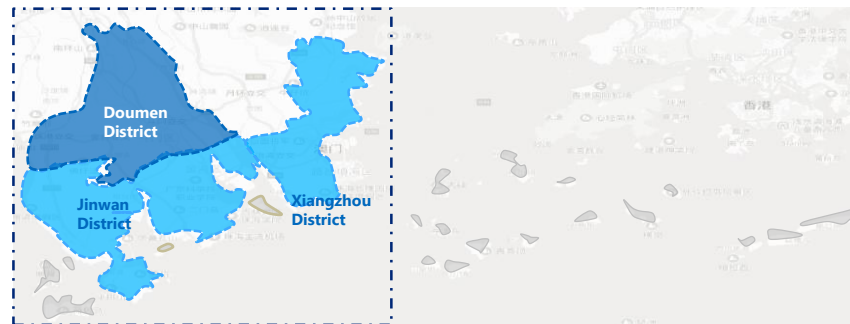
# Strengthening of Foothold in the Fast-Developing Greater Bay Area

GDP of Zhuhai in 2018	RMB 291.5 billion
Y-o-Y GDP growth rate	8.0%
Resident population of Zhuhai as at the end of 2018	1,891,100



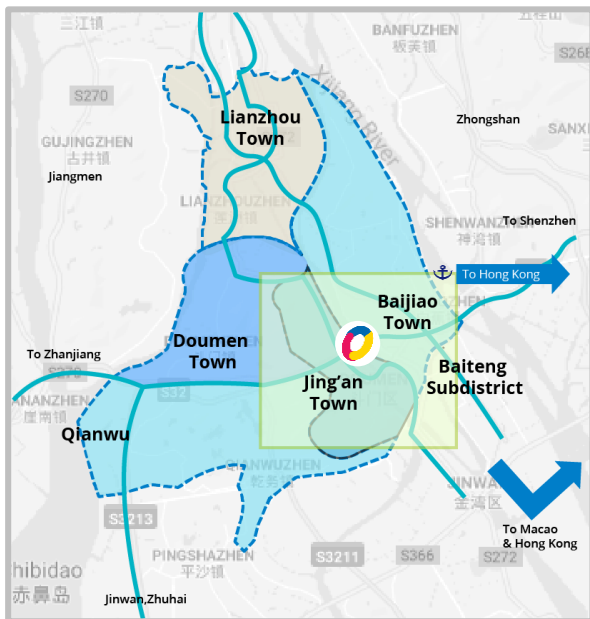
Sources:

1. Statistics Bureau of Zhuhai, <http://www.stats-zh.gov.cn/tjsj/zghj/>
2. 《2018年珠海市国民经济和社会发展统计公报》 published by the Statistics Bureau of Zhuhai at <http://www.stats-zh.gov.cn/tjsj/tjzl/tjpcgb/201904/P020190402320663300111.pdf>
3. 《2018年斗门区经济运行概况》 published by The People's Government of Doumen District, Zhuhai City at <http://www.doumen.gov.cn/doumen/tjxx/201902/7e7d40969f6e4eb4a5da5d64837eb2b9.shtml>



- As part of the Greater Bay Area, **Zhuhai** has regional development advantages and is favourably positioned to benefit from the consumption purchasing power of neighbouring cities such as Hong Kong, Macau, Guangzhou and Shenzhen. As at the end of 2018, Zhuhai's GDP increased by 8.0% y-o-y to RMB291.5 billion, with a resident population of 1,891,100<sup>(2)</sup>.
- Zhuhai is expected to benefit significantly from supportive governmental policies aimed at boosting the cooperation and development of the Greater Bay Area under the provincial government's development plan.
- **Doumen district**, where the Property is located, is the second largest district in Zhuhai in terms of resident population. The district is located at the intersection of Zhuhai, Zhongshan and Jiangmen and within the core circle of Guangdong, Hong Kong and Macau. As at the end of 2018, Doumen district's GDP grew 8.0% to RMB38.8 billion. The total retail sales of consumer goods increased by 7.3% y-o-y to RMB14.0 billion<sup>(3)</sup>.

Map of Doumen District, Zhuhai

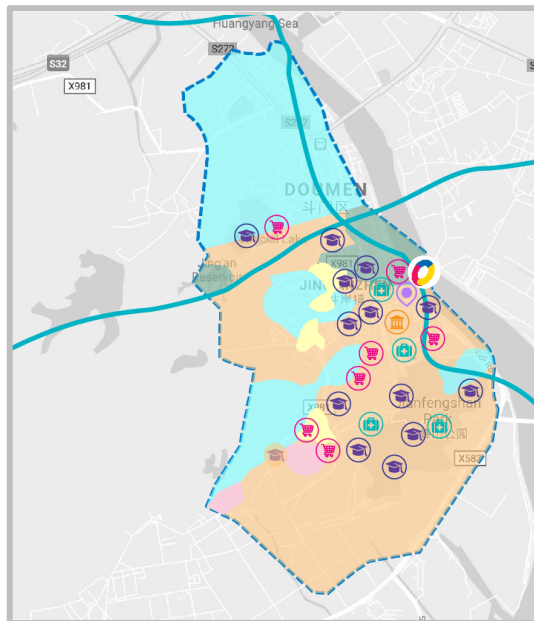



Source: Google Maps

Existing expressways

Existing port

Map of Jing'an Town, Doumen District, Zhuhai




 Doumen district government

 Jing'an Town Government

 Hospital

 School

 Retail facilities

## Strategic Location with Good Accessibility

- Doumen Metro Mall is situated along Zhongxing Road, a main road with substantial traffic flow. Zhongxing Road is easily accessible via the Guangdong Western Coastal Expressway, which intersects the Jiangmen-Zhuhai Expressway near the Property. The strategic geographic location of the Property makes it easily accessible to shoppers within its vicinity and from the surrounding areas, contributing to strong footfall.

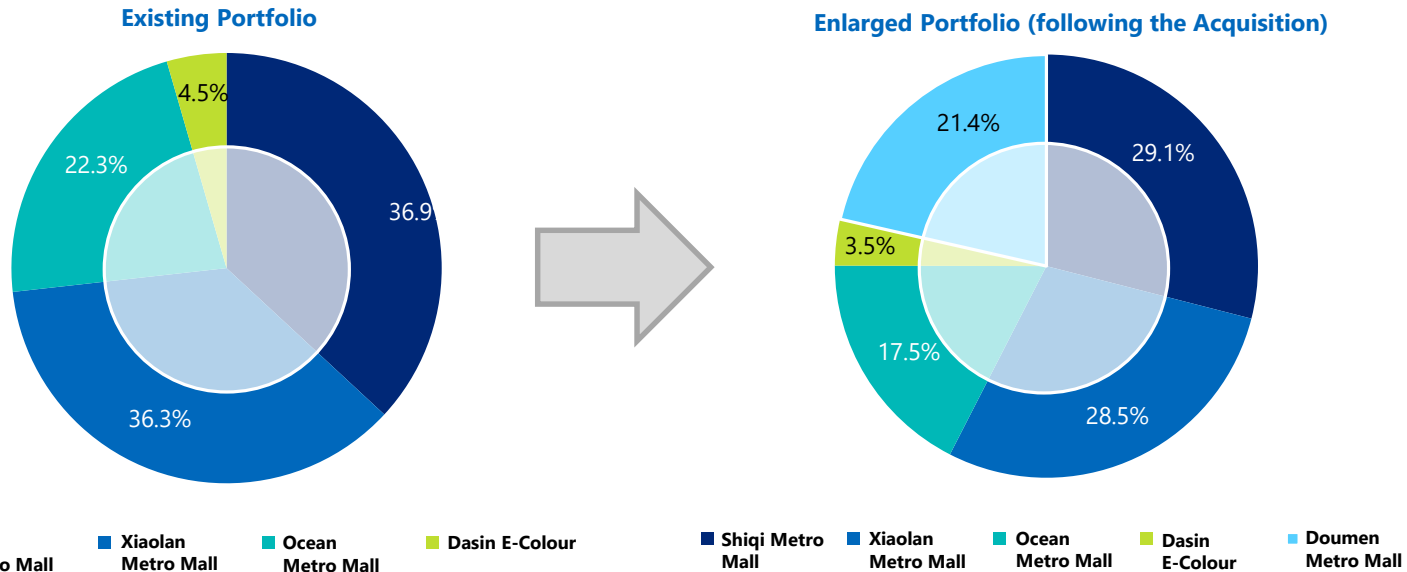
## Large Catchment in the Doumen District

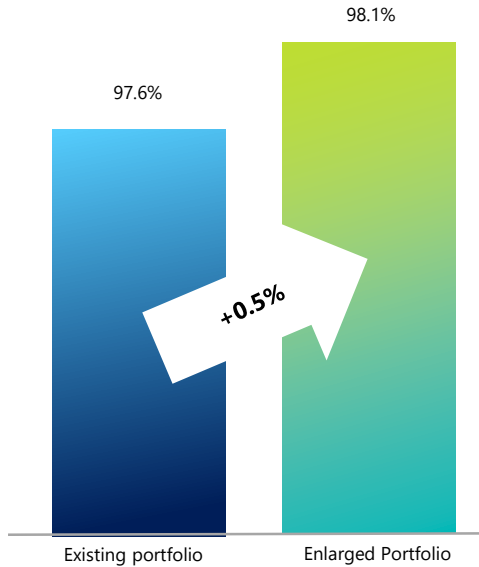
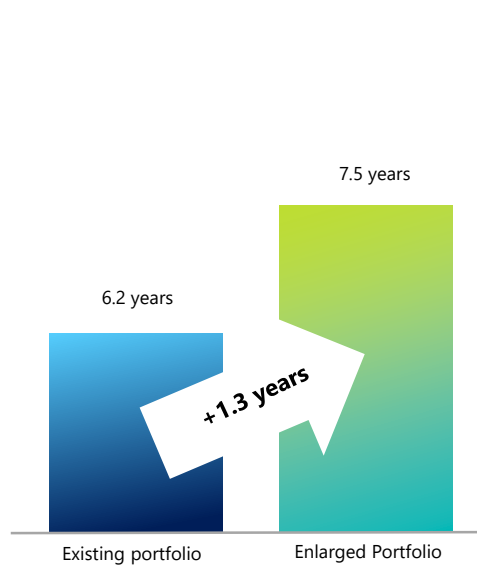
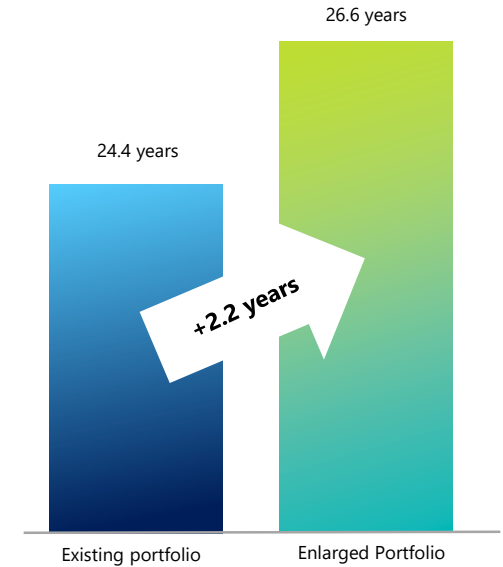
- Several large-scale residential communities are situated within the immediate neighbourhood of the Property. In addition, the district government office, several schools (including Doumen No. 2 Middle School, Doumen No. 4 Middle School, Doumen Shiyuan Middle School and Doumen Radio and Television University), Doumen People's Hospital, Beiao Park as well as Mount Xia Park are located within approximately 2.0 km of the Property, providing a ready catchment population for the Property.
- At present, there are only two shopping malls in Doumen district (including the Property) and the Property is significantly larger than its competitor. The Property also has the advantage of being located in Jing'an Town, which has the largest resident population in Doumen District.



- The Acquisition is expected to benefit DRT in terms of further diversification in income streams and reduced asset concentration risk.
- Following the Acquisition, no single property is expected to contribute to more than 29.1% of DRT's consolidated revenue for FY2018 on a pro forma basis, compared to 36.9% before the Acquisition.

## DRT's consolidated revenue for FY2018 on a pro forma basis

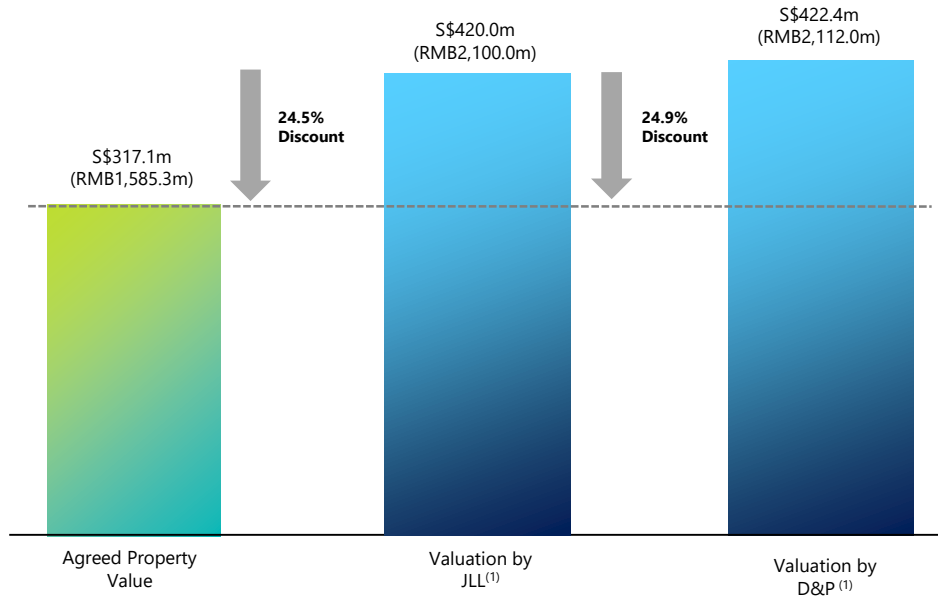


Occupancy Rate <sup>(1)</sup>Weighted Average Lease Expiry (WALE)<sup>(1)</sup>Remaining Land Lease Tenure<sup>(1)</sup>

Note:

1. By NLA as at 31 March 2019.

## Discount to Independent Valuation

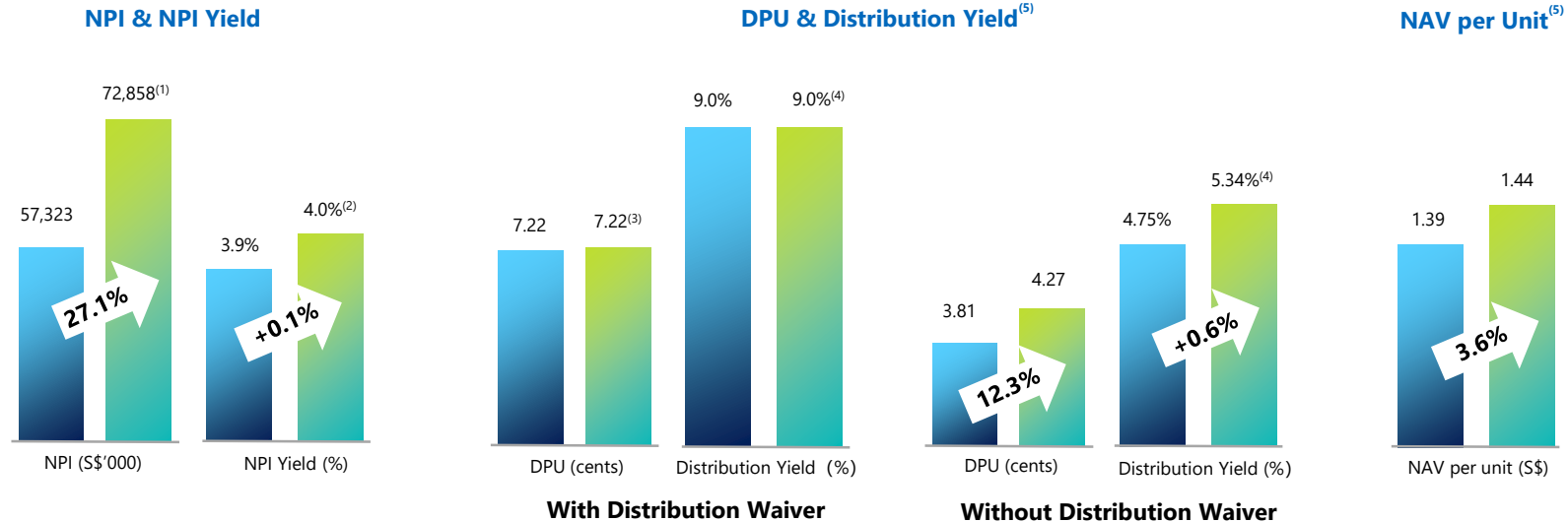


Agreed Property Value	<b>S\$317.1 million (RMB1,585.3 million)</b>
Valuation by JLL <sup>(2)</sup>	S\$420.0 million (RMB2,100.0 million)
Valuation by D&P <sup>(3)</sup>	S\$422.4 million (RMB2,112.0 million)

The Property provides an attractive value proposition, given the discount of the Agreed Property Value from the independent valuations of the Property by the Independent Valuers.

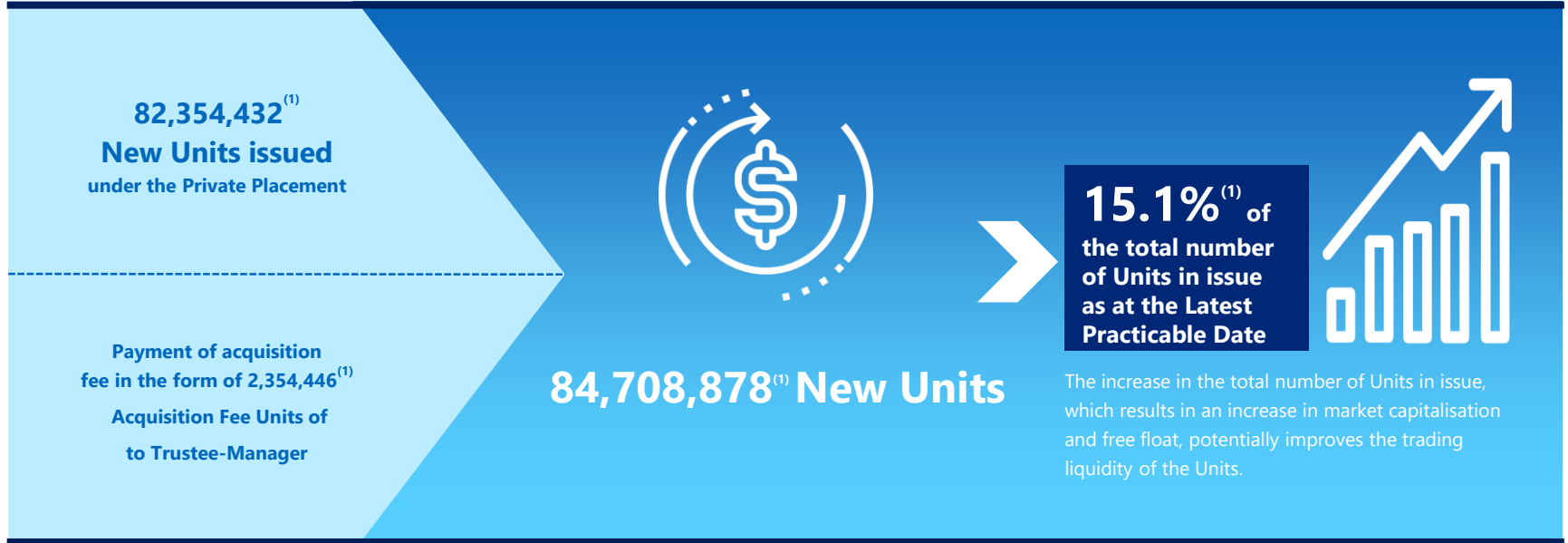
Notes:

1. As at 31 March 2019.
2. Based on the unaudited pro forma consolidated balance sheet of Doumen Holdco and its subsidiaries as at 31 December 2018.
3. Refers to the estimated cash outlay in respect of the Acquisition.



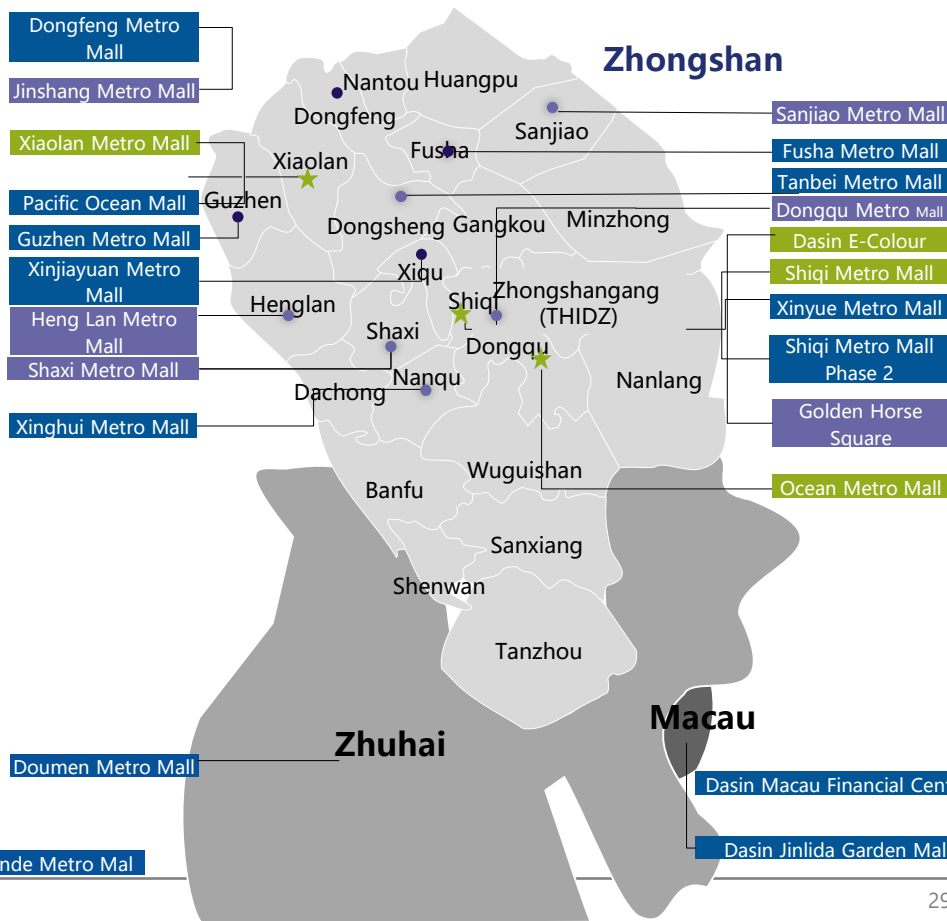
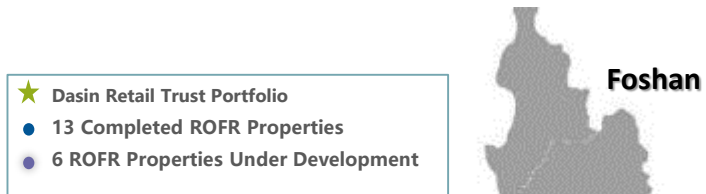
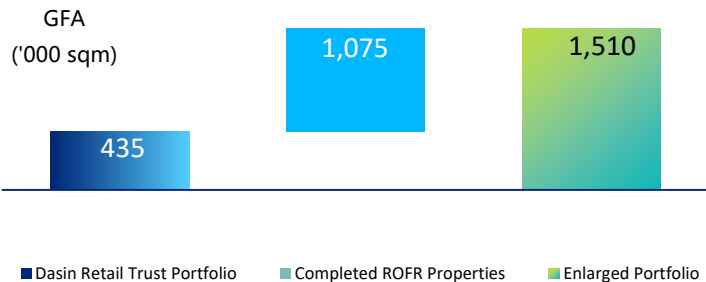
## Notes:

- Assuming that (a) the Property had commenced operations in January 2018; (b) all tenancy agreements as at 31 March 2019 were in place since 1 January 2018; (c) turnover rental income for FY2018 is based on the actual turnover rent for 1Q2019 and turnover rent for January 2019 extrapolated for the remaining 9 months; (d) other income is based on the annualised actual financial performance for 1Q2019 and other adjustments; (e) the Property had achieved an operating cost structure similar to the stabilised operating cost structure of the Existing Portfolio, with operating expenses (excluding property related tax) representing approximately 14.0% of the rental revenue of the Property; (f) the trustee fee and management base fee were payable since 1 January 2018; and (g) interest at 4.96% per annum is payable on the S\$210.0 million loan.
- The pro forma NPI yield of the Enlarged Portfolio for FY2018 is computed by dividing the pro forma NPI of the Enlarged Portfolio for FY2018 (computed by adding the pro forma NPI of the Property for FY2018 to the NPI of the Enlarged Portfolio for FY2018) by the value of the Enlarged Portfolio (assuming that the value of the Property is the Agreed Property Value). The pro forma NPI and NPI yield have been provided for illustrative purposes only and should not be construed as a representation, projection or forecast of future NPI.
- DPU is derived after taking into consideration 263,811,038 Units as at 31 December 2018 held by Aqua Wealth and Bounty Way that are subject to a distribution waiver.
- DPU yield is calculated based on DRT's offering price of S\$0.80 per unit as at IPO.
- As at 31 December 2018.



# Extensive ROFR Pipeline Spanning Across Four Cities

Through the sponsor's right of first refusal ("ROFR"), Dasin Retail Trust can acquire high quality properties at the right time. At the time of listing, the Trust had 15 ROFR assets, and as at 30 June 2019, the number of ROFR properties owned by the Trust stood at **19**. The Trustee-Manager will undertake a prudent investment approach to inject these properties to enhance the portfolio of Dasin Retail Trust.







Xiaolan Metro Mall

# Additional Information

# Strong Sponsor

With a philosophy of building a foundation with credibility and integrity over the past 30 years, Dasin Real Estate has become a large private enterprise with focus on commercial real estate and gradually built a complete commercial chain with architecture, technology, finance, hotel, catering, retail, education, culture and medical.

Since 2012, Dasin Real Estate has expanded its business from 11 towns and districts in Zhongshan to Pearl River Delta, the whole country, and multiple overseas regions. Dasin Real Estate is now one of the top 10 commercial real estate operation company in China with complete commercial ecological chain.

Awards in 2019:

- ✓ 2019 China Real Estate Development Enterprise Top 10 Commercial Real Estate Operation
- ✓ Top 200 Enterprises in China Real Estate Development
- ✓ 2019 China Real Estate Development Enterprise Typical Project: Dasin Metro Mall



## Retail as Core of Business Portfolio



# About Dasin Retail Trust

Listed on the Mainboard of Singapore Exchange Securities Trading Limited (“SGX-ST”) on 20 January 2017, Dasin Retail Trust (the “Trust”) is the only China retail property trust listed on SGX-ST providing direct exposure to Guangdong-Hong Kong-Macau Greater Bay Area.

The Trust's mandate is to invest in, own or develop land, uncompleted developments and income-producing real estate in Greater China (comprising PRC, Hong Kong and Macau), used primarily for retail purposes, as well as real estate-related assets, with an initial focus on retail malls. As at 30 June 2019, the Trust's portfolio comprises of four retail malls located in Zhongshan City in Guangdong, PRC, valued at approximately RMB7.4 billion (S\$1.5 billion).



## Dasin Retail Trust Management Pte. Ltd.

大信商用信託管理有限公司

Dasin Retail Trust is managed by Dasin Retail Trust Management Pte. Ltd. in its capacity as the Trustee Manager (“Trustee-Manager”). The Trustee-Manager strives to provide unitholders of Dasin Retail Trust (“Unitholders”) with an attractive rate of return on their investment through regular and stable distributions and to achieve long-term sustainable growth in distribution per unit. The Sponsor of Dasin Retail Trust is Zhongshan Dasin Real Estate Co., Ltd. (the “Sponsor”) with strong track record as a retail mall operator.

# Distribution Policy

- Half yearly distribution;
- 100% of Distributable Income to Unitholders for Year 2018
- At least 90% of Distributable Income to Unitholders for Financial Year 2019 onwards

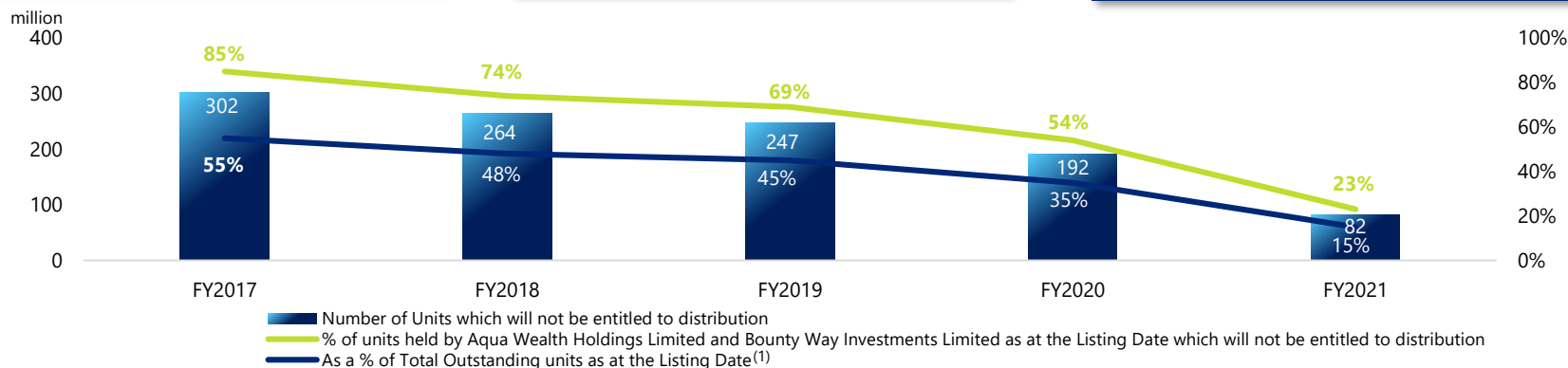
- Major unitholders (Aqua Wealth Holdings Limited and Bounty Way Investments Limited) will waive a portion of their entitlement to distributions from Dasin Retail Trust for the benefit of other unitholders
- Expression of major unitholders' confidence in long-term income growth with a strong alignment of interest with other unitholder.

- Ties in with rental growth assumptions for the two growth assets of Ocean Metro Mall and Dasin E-Colour
- The total amount of the waived distribution will be distributed to the rest of the Unitholders
- For avoidance of doubt, such waived distribution will also be distributed to each of the major unitholder in relation to their Units that are not subject to the Distribution Waiver in any particular year

## 1 Dividend Policy

## 2 Distribution Waiver Arrangement

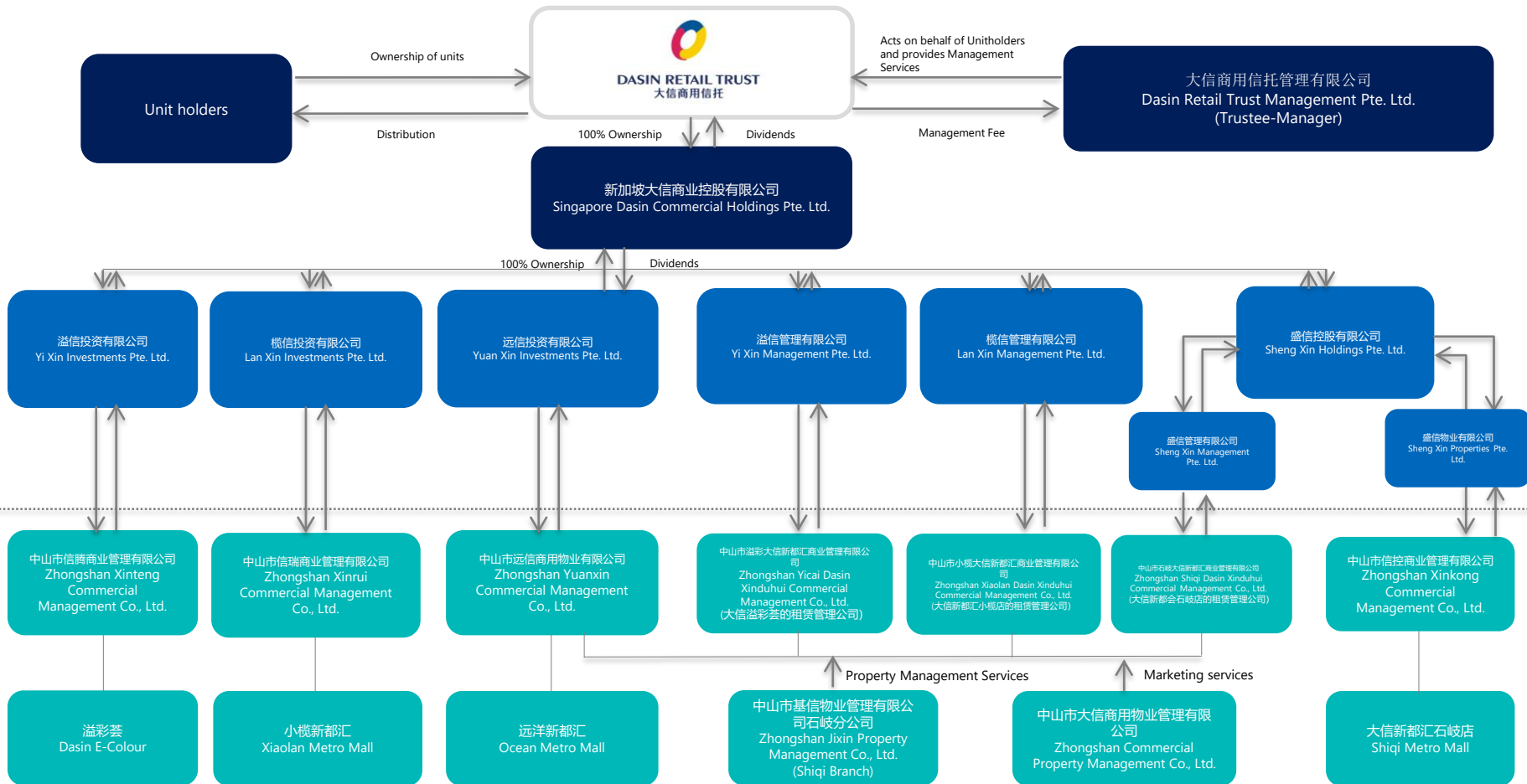
## 3 Other Conditions



Note:  
 (1) The total outstanding units was 549,606,331 as at Listing Date on 20 January 2017.

# Trust Structure

Singapore  
Peoples Republic of China





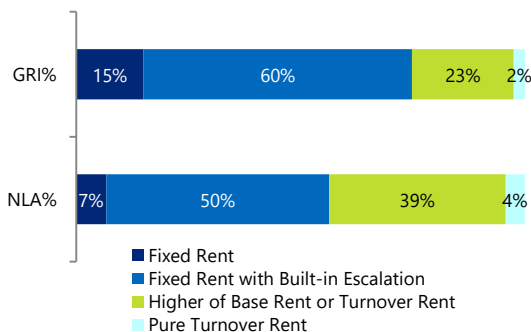
# Shiqi Metro Mall

## Property Information (As at 30 June 2019)

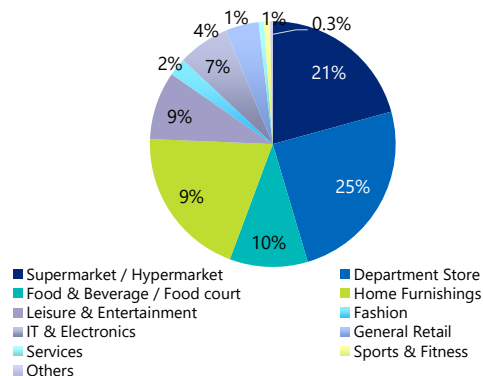
GFA (sqm)	119,682
NLA (sqm)	85,409
Valuation (\$m)	589.3
Occupancy	98.3%
WALE (NLA/GRI)	4.2/3.3 (years)
Land Lease Tenure	27 July 2041



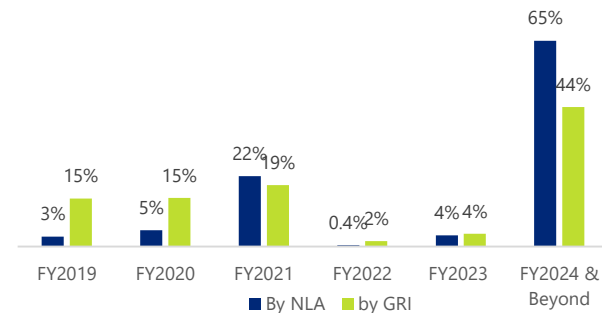
### Lease Structure



### Trade Mix (By NLA)



### Lease Expiry Profile



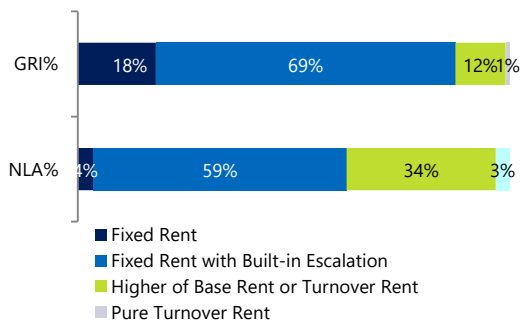
# Xiaolan Metro Mall

## Property Information (As at 30 June 2019)

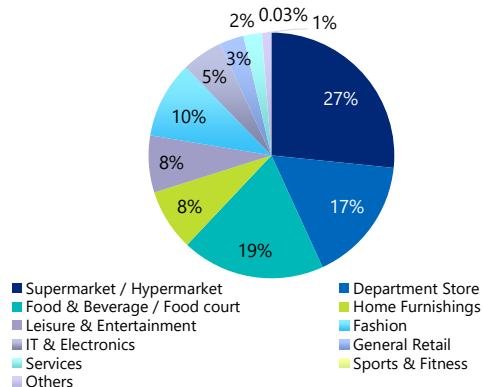
GFA (sqm)	108,690
NLA (sqm)	73,566
Valuation (\$m)	466.2
Occupancy	98.2%
WALE (NLA/GRI)	5.7/4.1 (years)
Land Lease Tenure	1 April 2043



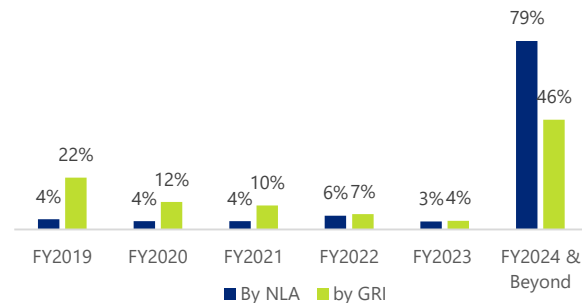
### Lease Structure



### Trade Mix (By NLA)



### Lease Expiry Profile



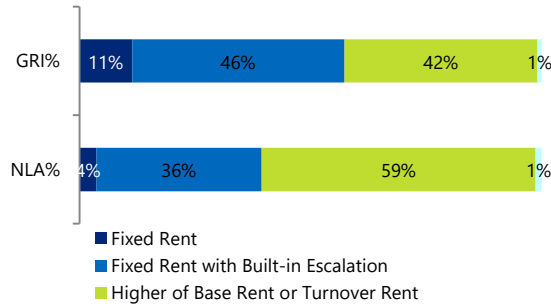
# Ocean Metro Mall

## Property Information (As at 30 June 2019)

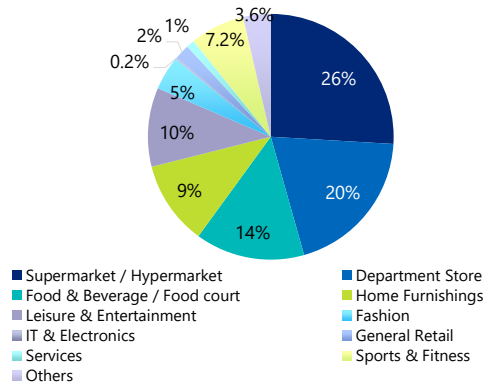
GFA (sqm)	180,338
NLA (sqm)	68,893
Valuation (\$m)	355.7
Occupancy	99.1%
WALE (NLA/GRI)	8.8/4.9 (years)
Land Lease Tenure	21 February 2046



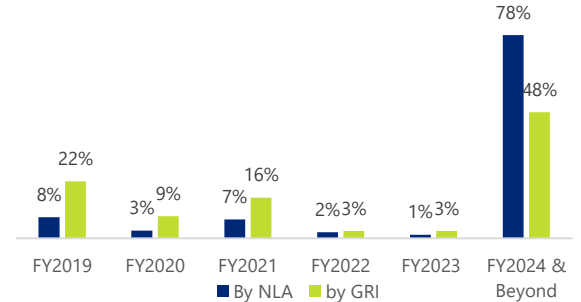
### Lease Structure



### Trade Mix (By NLA)



### Lease Expiry Profile



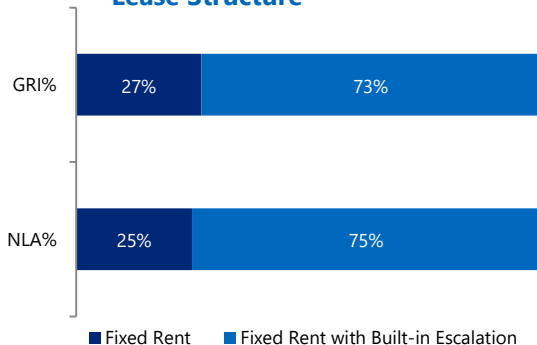
# Dasin E-Colour

## Property Information (As at 30 June 2019)

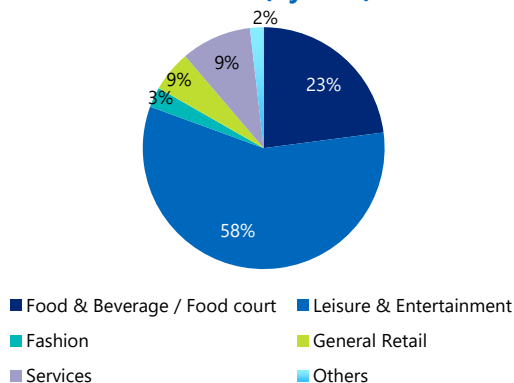
GFA (sqm)	25,857
NLA (sqm)	12,511
Valuation (\$m)	60.5
Occupancy	97.3%
WALE (NLA/GRI)	3.5/2.4 (years)
Land Lease Tenure	28 July 2045



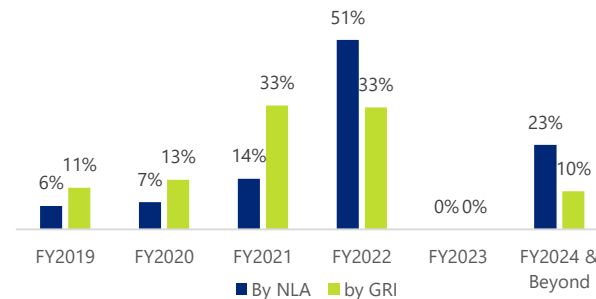
### Lease Structure



### Trade Mix (By NLA)



### Lease Expiry Profile



# THANK YOU

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