

Xiaolan Metro Mall



Ocean Metro Mall



Dasin Retail Trust

Investor Presentation



DASIN RETAIL TRUST
大信商用信托

June 2017

Dasin E-Colour



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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 31 March 2017.

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DBS Bank Ltd. was the Sole Financial Adviser, Global Coordinator and Issue Manager for the initial public offering of Dasin Retail Trust. DBS Bank Ltd., Bank of China (Singapore Branch), and Haitong International Securities (Singapore) Pte. Ltd. are the Joint Bookrunners and Underwriters for the initial public offering of Dasin Retail Trust

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- About Dasin Retail Trust
- Investment Highlights
- Key Highlights for 1QFY2017
- Appendices

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About Dasin Retail Trust

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About Dasin Retail Trust

- The only China retail property trust providing direct exposure to the Pearl River Delta Region
- Listed on Mainboard of the SGX-ST on 20 January 2017
- Market capitalization of approximately S\$442 million as at 31 May 2017

Sponsor	Zhongshan Dasin Real Estate (中山大信置业) (the “Sponsor”) One of the leading real estate developers in Zhongshan City, Guangdong Province, with strong track record as a retail mall operator
Sponsor’s stake	59.9% (through Aqua Wealth Holdings Limited)
Trustee-Manager	Dasin Retail Trust Management Pte. Ltd. (the “Trustee-Manager”)
Investment Mandate	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
IPO Portfolio	3 retail malls located in Zhongshan City in Guangdong, PRC, valued at RMB 4.6b ⁽¹⁾ (approximately S\$944m ⁽²⁾) (the “Properties”). The implied acquisition price for the Properties is RMB 3.1b (approximately S\$642m ⁽²⁾), a 32% discount to valuation.
	To acquire Shiqi Metro Mall by 30 June 2017, bringing aggregate value of assets to RMB7.4 billion ⁽¹⁾ (approximately S\$1.5 billion) ⁽²⁾
IPO Price	S\$0.80
Cornerstone investors at IPO	1. China Orient Asset Management (International) Holding Limited 2. Haitong International Investment Fund SPC
Distribution Policy	100% of Distributable Income to Unitholders for Forecast Year 2017 and Projection Year 2018 At least 90.0% of Distributable Income to Unitholders in respect of FY2019 and onwards

(1) Based on the sum of the average of the two independent valuations by Savills Valuation and Professional Services Limited (“Savills”) and Colliers International Hong Kong Valuation and Advisory Services (“Colliers”) for Ocean Metro Mall and Dasin E-Colour, and Xiaolan Metro Mall, as at 30 June 2016

(2) Conversion of RMB to S\$ is based on an indicative exchange rate of S\$1.00 : RMB4.83

(3) Before acquisition of Shiqi Metro Mall

Structure of Dasin Retail Trust

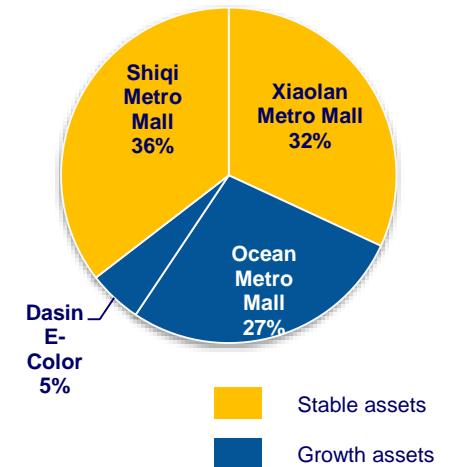


Asset Portfolio



	Xiaolan Metro Mall (IPO Portfolio)	Ocean Metro Mall (IPO Portfolio)	Dasin E-Colour (IPO Portfolio)	Dasin Retail Trust (excluding Shiqi Metro Mall)	Shiqi Metro Mall (To be acquired in 2017)	Dasin Retail Trust (including Shiqi Metro Mall)
GFA / NLA (sqm)	108,690 (including carpark spaces of 20,455) / 77,747	180,338 (including carpark spaces of 94,343) / 66,895	25,857 / 12,638	314,885 / 157,280	119,682 (including carpark spaces of 18,097) / 86,352	434,567 / 243,632
Valuations ⁽²⁾	RMB 2,342m (S\$474.9m) ⁽¹⁾	RMB 1,897 (S\$384.7m) ⁽¹⁾	RMB 325m (S\$65.9m) ⁽¹⁾	RMB 4,563m (S\$925.3m) ⁽¹⁾	RMB 2,851m (S\$578.1m) ⁽¹⁾	RMB 7,414m (S\$1,503.4m) ⁽¹⁾
Implied Acquisition Price	RMB 1,580m ⁽³⁾ (S\$320.4m) ⁽¹⁾	RMB 1,280m ⁽⁴⁾ (S\$259.6m) ⁽¹⁾	RMB 219m ⁽⁴⁾ (S\$44.4m) ⁽¹⁾	RMB 3,080m (S\$624.5m) ⁽¹⁾	RMB 1,224m ⁽⁵⁾ (S\$248.2m) ⁽¹⁾	RMB 4,304m (S\$ 872.7m) ⁽¹⁾
Car Park Lots	626	1,991	-	2,617	545	3,162
Commencement of Operations	Sep 2005	Dec 2014	May 2015	-	May 2004	-

4 Properties diversified across key retail areas in different phases of the property cycle



(1) Dasin Retail Trust ("DRT") foreign operations are translated using the average CNY/SGD rate for the three months ended 31 March 2017 of 4.8795

(2) Based on the average of the valuations of Savills and Colliers, where applicable

(3) Based on the independent valuation as at 30 June 2016 and determined on a willing-seller and willing-buyer basis taking into consideration the Offering Price

(4) Based on the average of the two independent valuations as at 30 June 2016 and determined on a willing-seller and willing-buyer basis taking into consideration the Offering Price

(5) Based on the average of the two independent valuations as at 30 June 2016 and determined on a willing-seller and willing-buyer basis. Based on the implied acquisition price of RMB 1.2 billion

About the Sponsor: Zhongshan Dasin Real Estate (中山大信置业)



- ✓ One of the leading real estate developers in Zhongshan City, Guangdong Province, with strong track record as a retail mall operator
- ✓ Forged the way in modernizing Zhongshan's retail property landscape with its award-winning brand of malls, Dasin Metro Malls (大信新都汇)
- ✓ Operates a multi-industry business structure that supports its integrated retailing platform, including technological, hospitality, food and beverage, microfinance and education industries
- ✓ Owns and manages more than 1.5million sqm of commercial space with more than 600 tenant and brand names



- ✓ Winner of several awards and accolades including:
 - ✓ “China's Top 10 Commercial Real Estate Development Companies” from 2011 – 2017
 - ✓ “China's Top 10 Fastest Growing Commercial Real Estate Development Companies” from 2011 – 2014
 - ✓ “China's Top 500 Real Estate Development Companies” from 2013 – 2017



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Factsheet of Zhongshan (2016)

Zhongshan is a leading global manufacturing hub with each district widely-known for its respective area of industry focus

Location	<ul style="list-style-type: none"> Guangdong Province, adjacent to Guangzhou to the north and close to Hong Kong and Macau
Land Area⁽²⁾	<ul style="list-style-type: none"> 1,800 sq km (approximately 2.5 times of Singapore⁽³⁾)
Urbanization Rate⁽¹⁾	<ul style="list-style-type: none"> 88% Fourth highest in Guangdong Province (Guangdong Province: 68%)
City Centre	<ul style="list-style-type: none"> Shiqi District, Xiqu District, Dongqu District and Nanqu District form the city centre of Zhongshan



Guzhen Town	<ul style="list-style-type: none"> Known as China's lighting capital, accounts to a large proportion of the national output of lighting fittings
Xiaolan Town	<ul style="list-style-type: none"> Known as being the "Locks and Hardware" and "Electronic Acoustics" industrial base of China
Zhongshangang (Torch Hi-tech Industrial Development Zone)	<ul style="list-style-type: none"> Has over one thousand industrial enterprises, among which 20 are from Fortune 500 Major industries represented in the zone are Automobiles and Auto-Parts, Bio-pharmaceuticals, Packaging, Information Technology and Chemicals; large concentration of high-tech companies

Major Macro Indicators ⁽²⁾	2016
GDP (RMB million)	320,278
Real GDP Growth (%)	7.8%
GDP per capita (RMB)	99,500
Disposable Income Per Capita (RMB)	40,012
Fixed Asset Investment (RMB million)	114,901
Contracted Foreign Direct Investment (RMB million)	106,279
Retail Sales (RMB million)	120,584
Exports of Goods (RMB billion)	223.8

(1) (2) Source: <http://www.zs.gov.cn/main/zwqk/newsview/index.action?id=190839>

Development of Pearl River Delta Region, Hong Kong and Macau Bay Area (粤港澳大湾区)

Economic Value Add

~US\$1.3 trillion

Population

100 million

Area

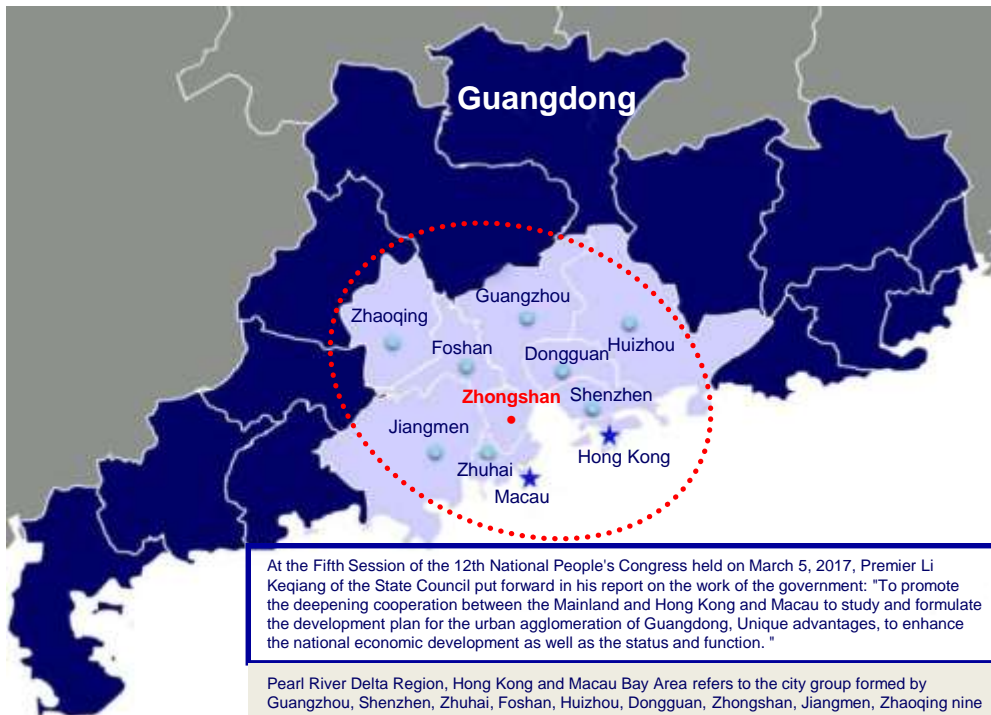
~560,000 km²

Air Passenger Traffic

~110 million Passengers

Statistics (as above) demonstrates the economic and social contributions of the Bay Areas of Pearl River Delta Region, Hong Kong and Macau (粤港澳大湾区) which is akin to the San Francisco, New York and Tokyo Bay Area.

Zhongshan is located strategically within the Bay Area of Pearl River Delta, Hong Kong and Macau. By harnessing the economic, social, trade and transportation opportunities brought about by its location, Zhongshan is set to become a Metropolitan city



At the Fifth Session of the 12th National People's Congress held on March 5, 2017, Premier Li Keqiang of the State Council put forward in his report on the work of the government: "To promote the deepening cooperation between the Mainland and Hong Kong and Macau to study and formulate the development plan for the urban agglomeration of Guangdong, Unique advantages, to enhance the national economic development as well as the status and function."

Pearl River Delta Region, Hong Kong and Macau Bay Area refers to the city group formed by Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen, Zhaqing nine cities and the special administrative regions of Hong Kong and Macau

Development Plan of 粤港澳大湾区

Covers nine provinces and autonomous regions in mainland China and the two Special Administrative Region of Hong Kong and Macau

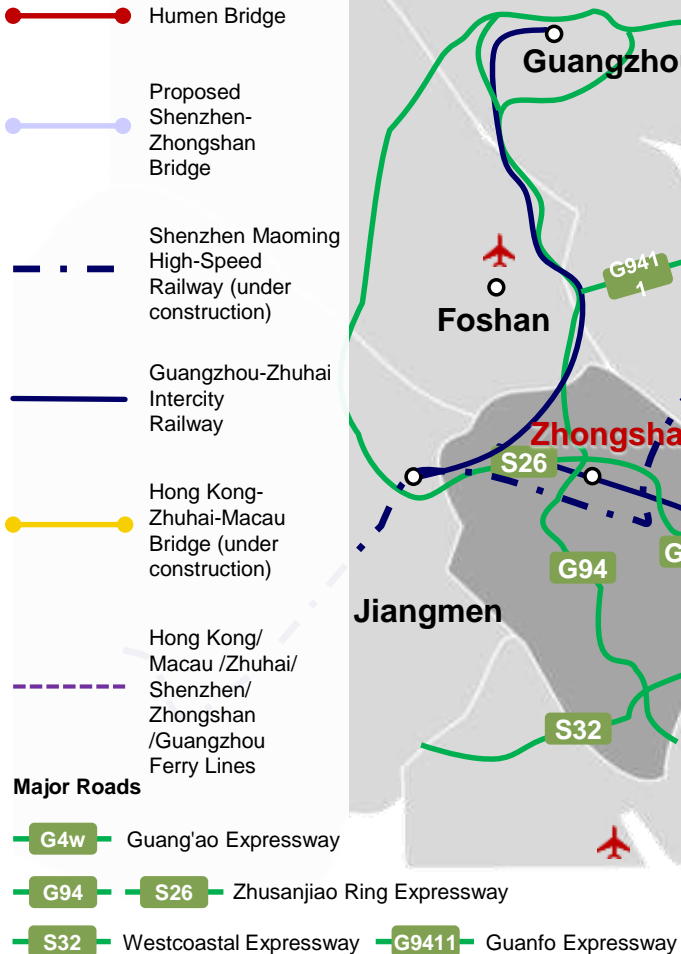
Eventually to extend to Southeast Asian countries, becoming an important gateway for China economic Belt and Road

Create the world's Fourth Bay area, after San Francisco, New York and Tokyo Bay Area

Proximity and Increased Connectivity in PRD region

- ✓ Zhongshan is located at the heart of the PRD region and is within a 1 hour commute to most of the other PRD cities

Legend



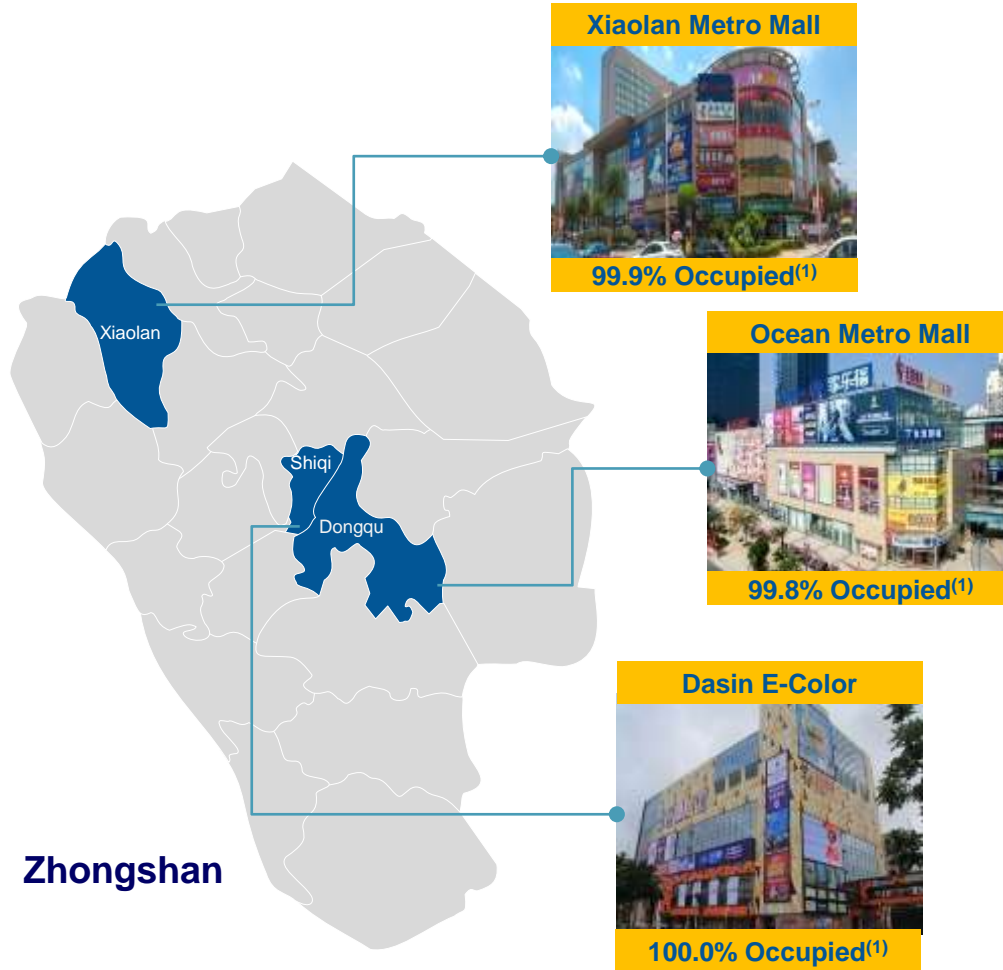
Improved connectivity includes:

- ✓ **Shenzhen-Zhongshan Bridge (under construction):** Aims to reduce commute time from 1 hour 45 minutes to 30 minutes commute
- ✓ **Hong Kong-Zhuhai-Macau Bridge (under construction):** Upon completion, the travel time between Hong Kong and Zhuhai would be shortened to about 30 minutes
- ✓ **Railway and Ferry Lines enhancement:** Enhance connectivity to the PRD Region. Proposed River Taxi from Shenzhen to Zhongshan by end-2017, reducing travelling time to 1 hour from 2 hours (via car)

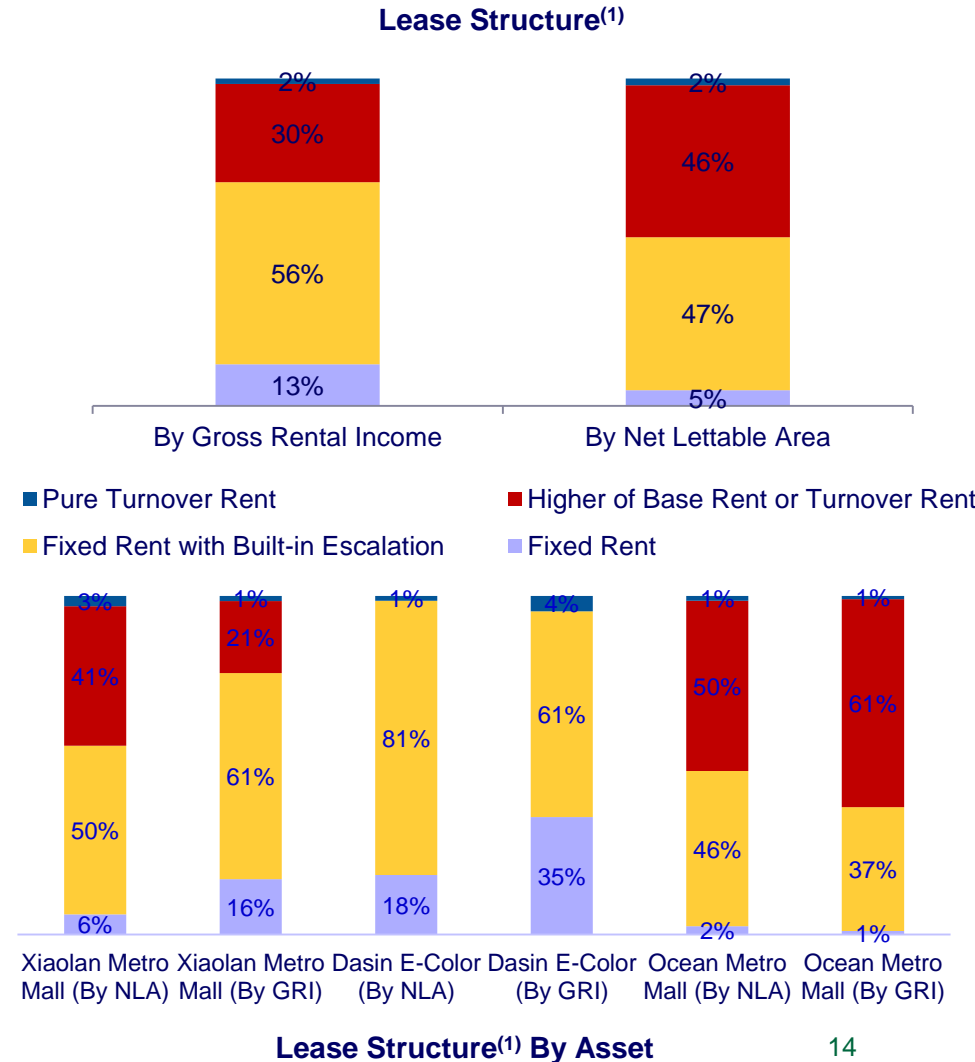
Not to scale, locations and routes are approximate
Source: CBRE Independent Market Research Report (November 2016)

Portfolio

- ✓ Portfolio weighted occupancy of 99.8%:
Testament to leasing and marketing capabilities



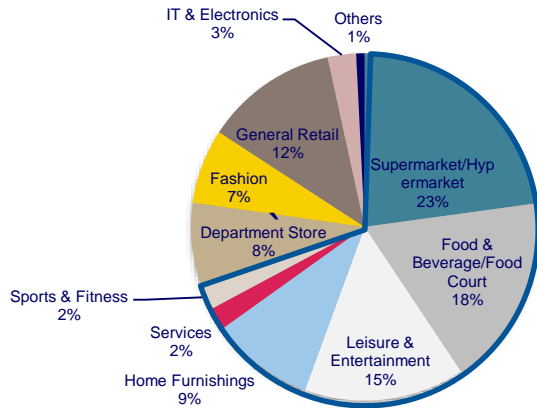
- ✓ Majority of leases are fixed rental structure with built-in escalation, providing organic growth and income predictability



(1) As at 31 March 2017

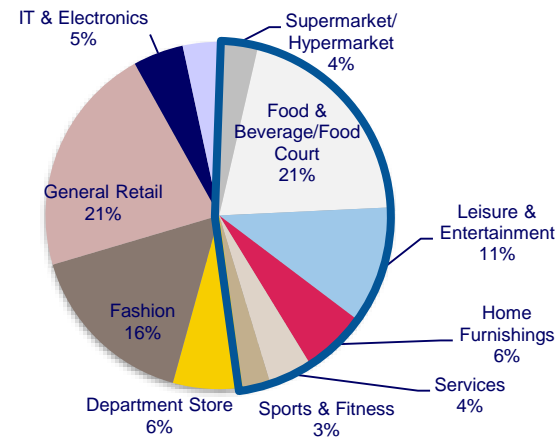
Defensive Asset Portfolio

- ✓ Diversified trade mix with no trade sector accounting for more than 25% of Portfolio



69% of Net Lettable Area is leased by tenants belonging to Defensive⁽¹⁾ and Lifestyle trade sectors

Net Lettable Area by Trade Sector As at 31 March 2017



49% of Gross Rental Income is generated from tenants belonging to Defensive⁽¹⁾ and Lifestyle trade sectors

Gross Rental Income by Trade Sector As at 31 March 2017

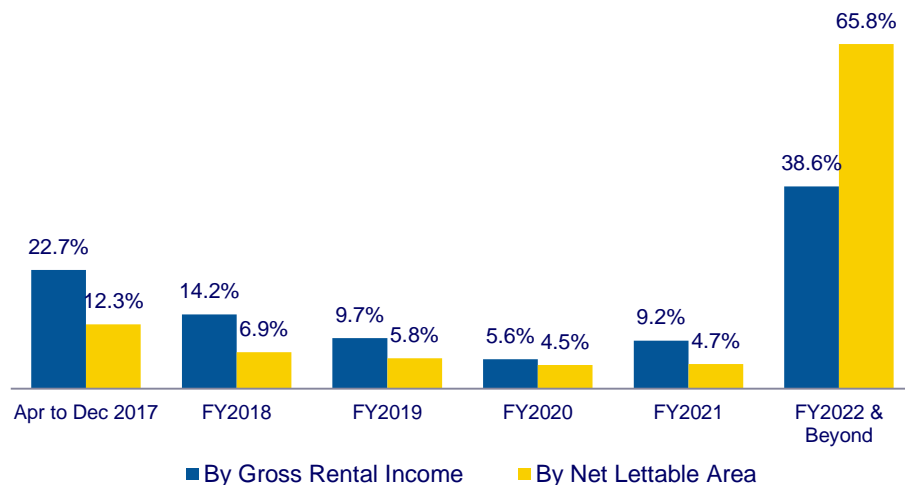
(1) Defensive refers to products and services that are less discretionary in nature

- ✓ Welcomed new tenants primarily from the F&B segment with unique offerings



Well-spread weighted average lease to expiry (WALE)

✓ Lease expiry extends beyond FY2022



Portfolio	Weighted average lease to expiry (years)
By Total Rental Income	4.7
By Net Lettable Area	7.7

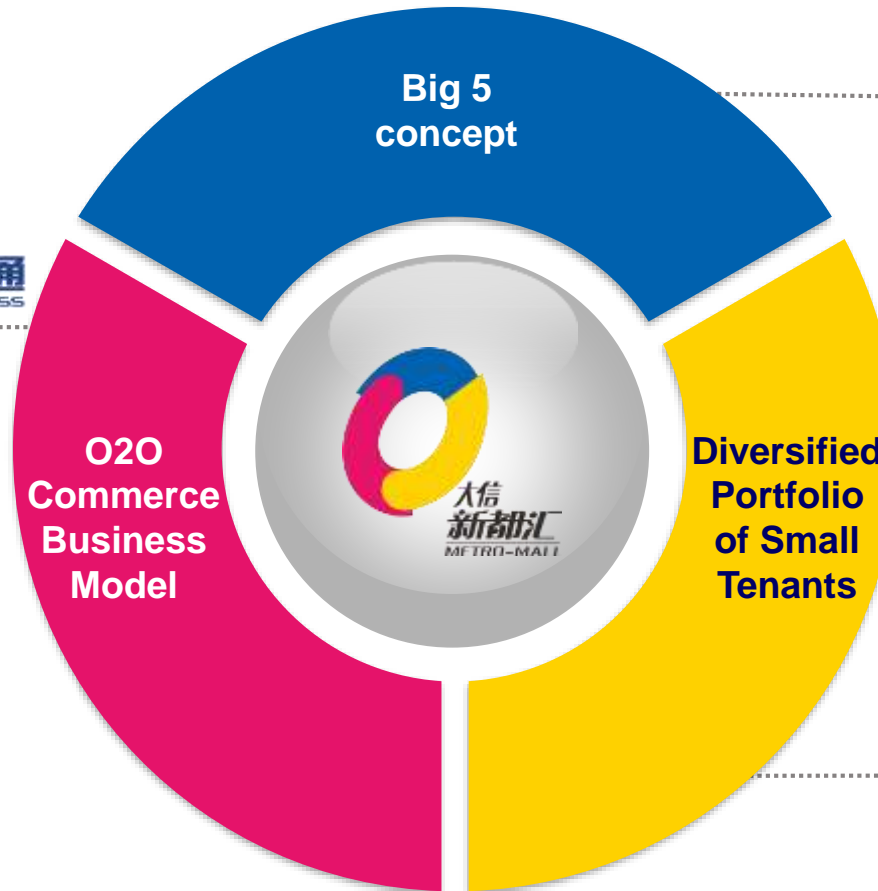
As at 31 March 2017	No. of leases	Total Rental Income	
		RMB'000	% of total income
April to Dec 2017	129	3,284	22.7%
2018	111	2,057	14.2%
2019	46	1,401	9.7%
2020	17	819	5.6%
2021	25	1,333	9.2%
Beyond 2021	39	5,600	38.6%

Award-winning Properties Anchored by Sound Operational Strategy

O2O Commerce Business Model



- Value add to both tenants and customers
- ✓ Advise tenants on retailing operations and marketing
- ✓ Grow customer membership base
- ✓ Deliver a more convenient and enjoyable shopping experience
- ✓ Establishment of Big Data



Big 5 concept

- The 5 BIGs –
 - ✓ BIG Entertainment
 - ✓ BIG Supermarket
 - ✓ BIG F&B
 - ✓ BIG Home Furnishing
 - ✓ BIG Department Store
- Anchor tenants for each BIG trade sector
 - ✓ Attract footfall to the malls
 - ✓ Provides a stable, long-term tenant base

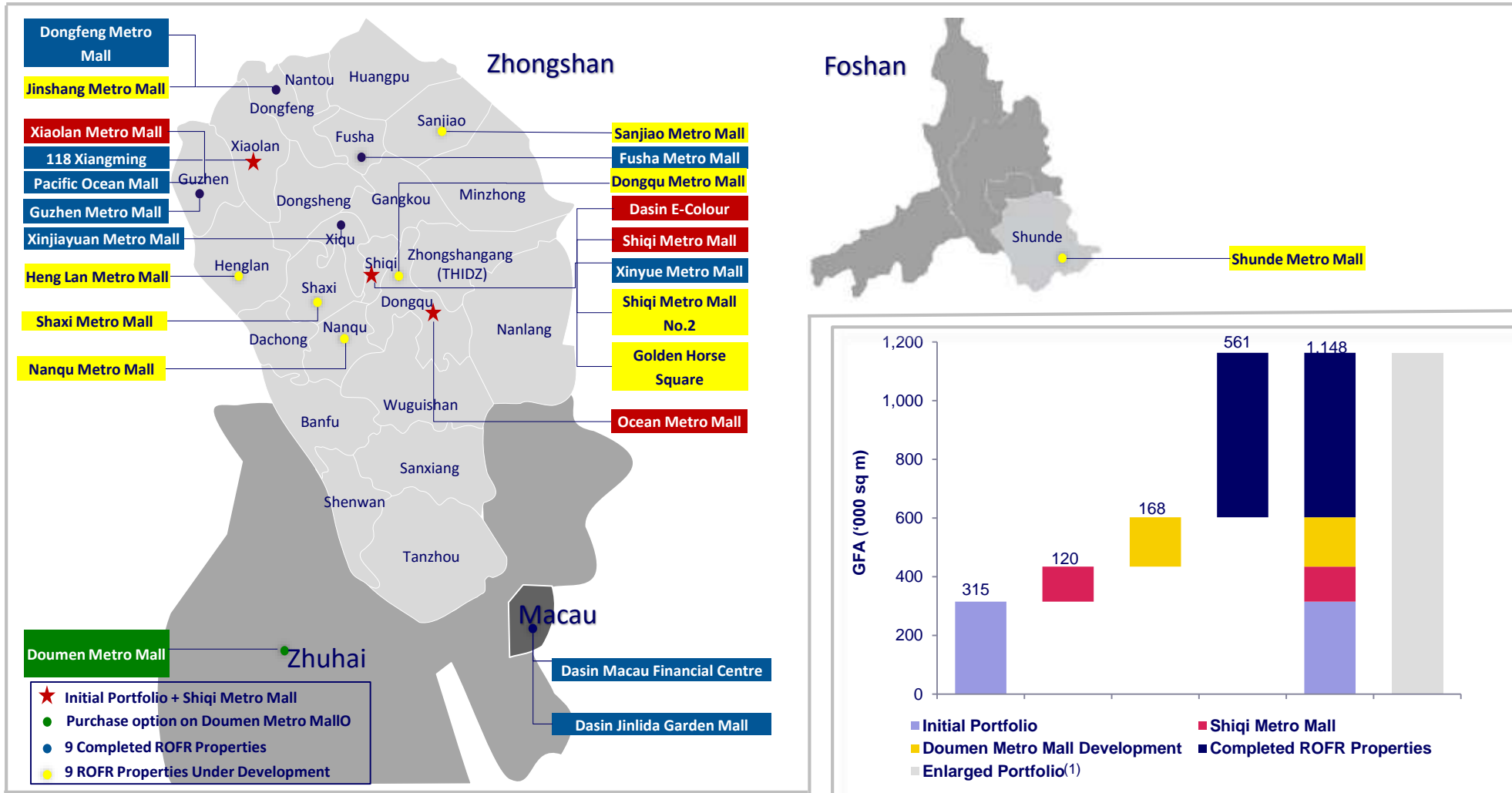
Diversified Portfolio of Small Tenants

- ✓ Offers diversity in product and service offering to customers
- ✓ Sponsor able to command higher rental rates to boost yield

A mega-mall experience that is relevant to both customers and tenants in a digital age

Extensive ROFR pipeline in Pearl River Delta Region spanning Zhongshan, Shunde, Zhuhai and Macau

- ✓ Potential portfolio size of more than 1.1 million sq m of GFA.
- ✓ Total GFA could expand by ~2.6x if purchase option to purchase Doumen Metro Mall is exercised and all ROFR Properties are acquired



(1) Does not include 9 ROFR Properties which are under construction and where GFA has yet to be determined

Doumen Metro Mall

Purchase Option for Doumen Metro Mall



Location	Zhuhai City, Doumen District, Jingan Town, Zhongxing Road, PRC
Expected Date of Completion	2Q2018
Expiry Date of Land Use Rights	October 2052
Estimated GFA / NLA ⁽¹⁾	167,794 sqm / 106,371 sqm
Estimated Car Park Lots	1,222

Purchase Option is exercisable by Singapore Holdco from the Listing Date and shall expire upon the issuance of the completion certificate



Upon completion, the mall will comprise two basement levels of car park space and six levels above ground, and is intended to be a large-scale integrated shopping mall providing for a one-stop destination for leisure and entertainment, F&B and retail activities.

Expected to attract a large percentage of the shoppers from the neighbouring towns of Jing'an Town and Baijiao Town, which are situated in the Doumen District.

(1) The relevant GFA, NLA and information on the car park lots are based on architectural plans prepared by the relevant architects. These areas may differ from the actual GFA, NLA and car park lots of the Doumen Metro Mall Development Project when completed. The GFA will be finalised when the Building Ownership Certificate of the Doumen Metro Mall Development Project is issued.

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Key Highlights

Financials

- ✓ Achieved Distribution Per Unit (“DPU”) of 1.49 cents⁽¹⁾, 3.1% higher than forecast of 1.45 cents⁽¹⁾
- ✓ Annualised Distribution Yield⁽¹⁾⁽²⁾ of 7.55% versus 7.33% ⁽¹⁾⁽²⁾
- ✓ Healthy gearing of 24.7%⁽³⁾

Operations

- ✓ Strong occupancy rate of 99.8%
- ✓ Long lease expiry profile
- ✓ Positive rental growth achieved for new leases

Investment

- ✓ On track to acquire Shiqi Metro Mall by 30 June 2017
- ✓ Strong pipeline of properties from Sponsor

(1) The Forecast is derived from the Forecast Year 2017 (without Shiqi Metro Mall) disclosed in the Prospectus dated 13 January 2017. For comparability, the Forecast has been translated at the actual average CNY/SGD rate for the three months ended 31 March 2017 of 4.8795.

(2) Annualised based on DPU with Distribution Waiver (without Shiqi Metro Mall) from 1 January 2017 to 31 March 2017 and on unit price of S\$0.80 as at IPO

(3) Based on Total Borrowings Divided by Total Assets

Financial Performance

For the period 1 January 2017 to 31 March 2017

S\$'000	Actual	Forecast	Change (%)
Revenue	9,696	9,444	2.7
Property operating expenses	(1,952)	(1,728)	13.0 ⁽¹⁾
Net property income	7,744	7,716	0.4
Amount available for distribution ⁽²⁾	3,687	3,459	6.6
Distribution per Unit (DPU) (cents) (With Distribution Waiver)	1.49	1.45	3.1
Distribution per Unit (DPU) (cents) (Without Distribution Waiver)	0.67	0.65	2.6
Annualised DPU yield ⁽³⁾ (%)	7.55	7.33	3.1

Note:

- The actual results of Dasin Retail Trust (“DRT”) foreign operations are translated using the average CNY/SGD rate for the three months ended 31 March 2017 of 4.8795
- The Forecast is derived from the Forecast Year 2017 (without Shiqi Metro Mall) disclosed in the Prospectus dated 13 January 2017. For comparability, the Forecast has been translated at the actual average CNY/SGD rate for the three months ended 31 March 2017 of 4.8795

(1) Property operating expenses were approximately S\$0.2m higher compared to forecast, mainly due to higher actual expenses incurred

(2) As disclosed in the Prospectus, distribution to Unitholders will be made semi-annually based on the half-yearly results of Dasin Retail Trust and the first distribution after the Listing Date will be for the period 01 January 2017 to 30 June 2017

(3) Annualised DPU yield is based on DPU with Distribution Waiver and without Shiqi Metro Mall and based on offering price of S\$0.80 as at IPO

Balance Sheet as at 31 March 2017

- Healthy gearing of 24.7%

	Actual (S\$'000)
Investment Properties	925,262
Cash and cash equivalents	62,313
Other assets	69,620
Total assets	1,057,195
Loans and borrowings	234,915
Other liabilities	236,402
Total liabilities	471,317
Net Assets	585,878
No. of issued and issuable units ('000)	550,291
Net Asset Value (NAV) Per Unit (S\$)	1.06

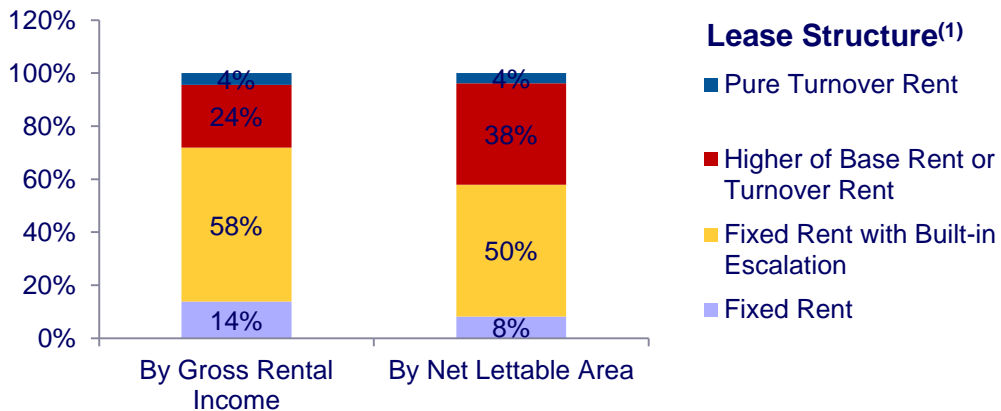
Gearing ⁽¹⁾	24.7%
Average all-in cost of Borrowings	
- Onshore	5.5%
- Offshore	4.1%
Weighted Average Term to Maturity (Years)	
- Onshore Facility	4.2
- Offshore Facilities	1.8

Subsequent to 31 March 2017, 40% of the interest rate risk of the Offshore Facilities was hedged using floating-to-fixed interest rate swaps.

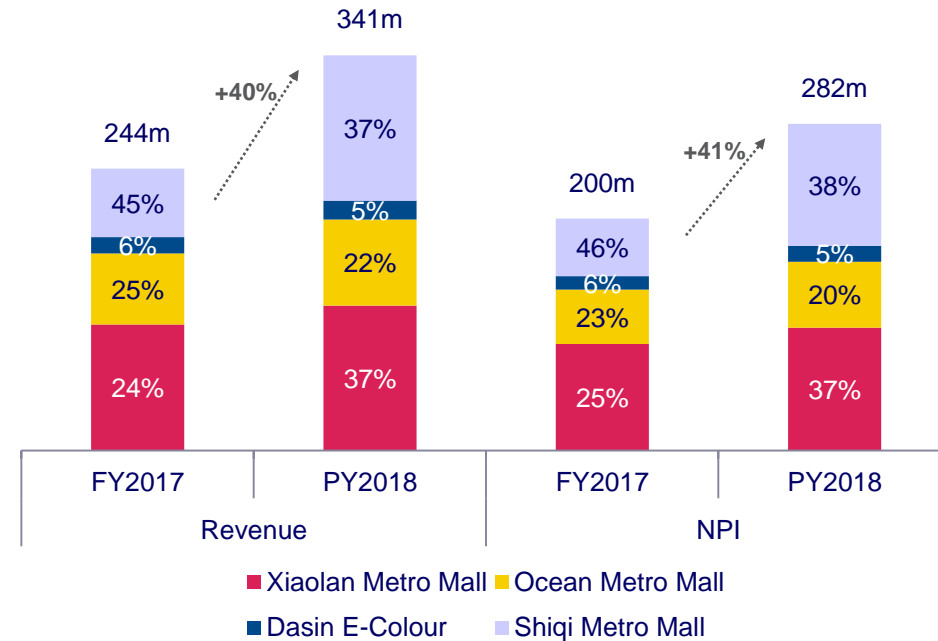
(1) Based on Total Borrowings Divided by Total Assets

Shiqi Metro Mall Acquisition

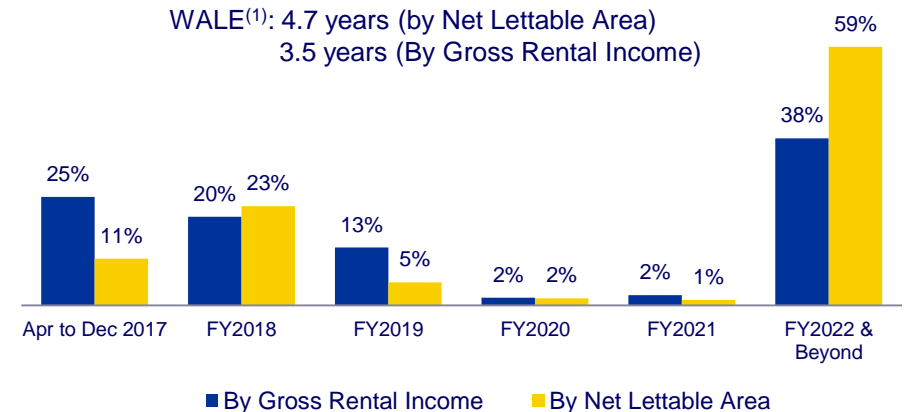
- Acquisition of **Shiqi Metro Mall** for RMB1,224 million by 30 June 2017
- First shopping mall in Zhongshan, attracting residents from the region comprising 7-storey (including 2 basement floors) retail mall with over 180 tenants, primarily in the Defensive and Lifestyle trade sectors
- 99.9% occupied as at 31 March 2017



Gross Revenue and Net Property Income (RMBmn) ⁽²⁾



WALE⁽¹⁾: 4.7 years (by Net Lettable Area)
3.5 years (By Gross Rental Income)



(1) As at 31 March 2017

(2) As in Prospectus dated 13 Jan 2017

Active Asset Management

- ✓ Introduced popular and interesting new tenants with stronger brand names and product offerings, comprising unique dining options, entertainment centres, enhancing shopper's experience and fulfilling consumers' demand



Addition of experiential and lifestyle-type tenants to enhance footfall



Lease renewal for foodcourt → base rent to pure turnover rent resulted in 37% increase in revenue

Improved tenant mix by welcoming stronger brand names such as Happy Juice and other tenants to the mall

Market Outlook

- China's gross domestic product (GDP) expanded 6.9% in the first quarter of 2017, from 6.7% in the same quarter last year, and higher than the 6.7% growth in 2016⁽¹⁾
- China retail sales increased 10.0% year-on-year⁽¹⁾. Urban disposable income and expenditure per capita grew 6.3% and 5.4% year-on-year respectively⁽¹⁾
- China aims to expand its economy by around 6.5% in 2017⁽¹⁾
- Zhongshan's GDP expanded by 7.1%⁽²⁾ in the first quarter of 2017. Consumer spending⁽²⁾ remains stable with retail sales increasing by 8.9%⁽¹⁾ year-on-year compared to 8.8%⁽²⁾ growth
- 粤港澳大湾区，the development of the Pearl River Delta Region, Hong Kong and Macau into the fourth economic Bay Area of the world⁽³⁾ will have positive spill over impact on the Trust's properties in Zhongshan

(1) Source: China's National Bureau of Statistics

(2) Source: http://www.zsstats.gov.cn/tjzl/zxfb/201704/t20170428_362557.html

(3) Source: <http://www.zs.gov.cn/main/zwgk/newsview/index.action?id=193125>

(4) Sources: Central People's Government of the People's Republic of China website, People's Central Broadcasting Station (China) http://www.gov.cn/xinwen/2017-03/10/content_5176060.htm#3/; http://www.gov.cn/xinwen/2017-03/07/content_5174772.htm ; http://www.gov.cn/xinwen/2017-04/08/content_5184200.htm; http://www.cnr.cn/gd/gdtt/20170412/t20170412_523704106.shtml

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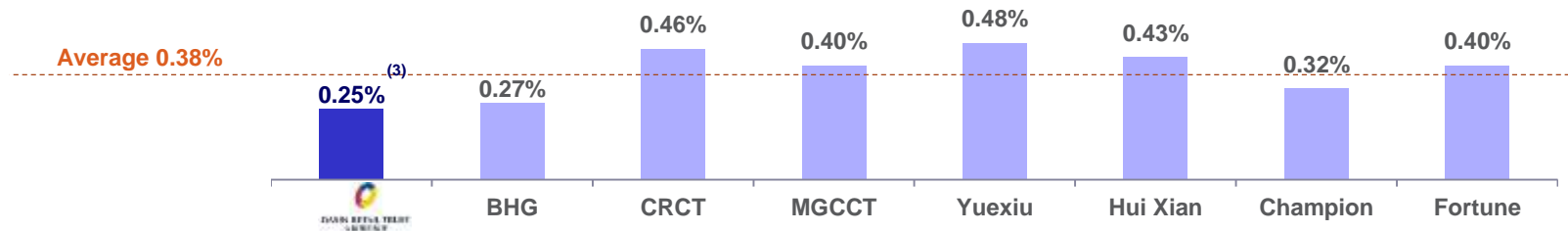
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Appendix - Management Fee

Strong Alignment with Unitholders' Interest

1	2	3
<p>Base Fee based on Value of Trust Property ⁽¹⁾</p> <p>0.25% per annum of the Value of the Trust Property up to S\$10.0 billion; plus 0.20% per annum of the Value of the Trust Property which exceeds S\$10.0 billion</p>	<p>Performance Management Fee based on DPU Growth</p> <p>25% of DPU growth ⁽⁴⁾</p>	<p>0.75% Fee for Acquisitions from Related Parties</p> <p>0.75% for acquisitions from Related Parties; and 1.0% for all other acquisitions</p>

Management Fees Peer Benchmarking ⁽²⁾ (% of Total Assets)



Performance Fee (% of DPU Growth)	Dasin Retail Trust	BHG	CRCT	MGCCT	Yuexiu	Hui Xian	Champion	Fortune
	✓	✓	✗	✓	✗	✗	✗	✗

(1) The value of the Trust Property shall not include the value of the investments in uncompleted property developments by Dasin Retail Trust
 (2) Source: 2015 Annual Reports as of 31 December 2015, except BHG where the figures are as at 30 September 2016 and MGCCT where the figures are as of 31 March 2016
 (3) Based on Projection Year 2017

(4) Refers to the difference in DPU in a financial year with the DPU in the preceding financial year (calculated before accounting for the Performance Fee in each financial year) multiplied by the weighted average number of units in issue for such financial year

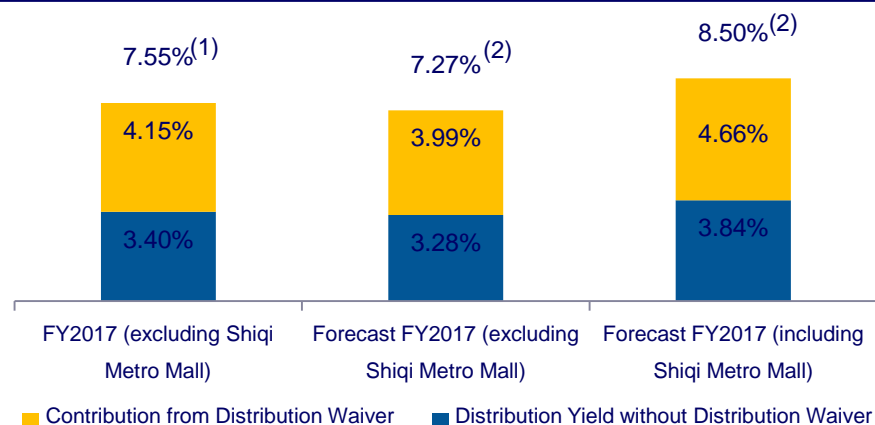
Appendix – Income Support Arrangement

Expression of major unitholders' confidence in long-term income growth of Dasin Retail Trust
and there is a strong alignment of interest with other unitholders

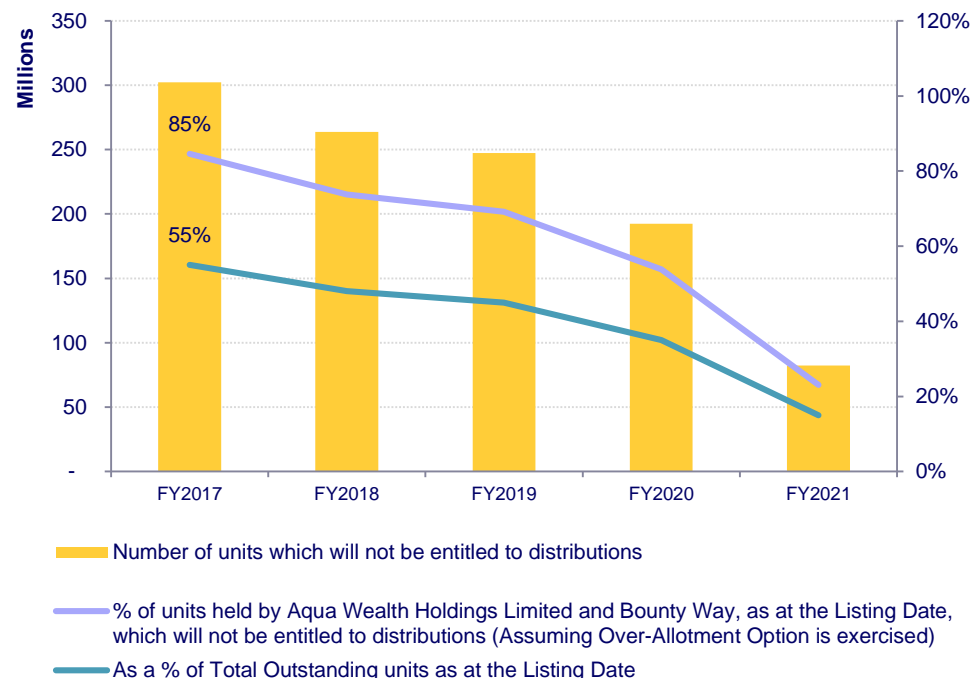
Income Support Arrangement

- Income support is achieved by means of distribution waiver undertakings
- Each of Aqua Wealth Holdings Limited and Bounty Way, the major unitholders, will waive a portion of their entitlement to distributions from Dasin Retail Trust for the benefit of other unitholders
- Major unitholders will be subject to a lock-up arrangement of their units that are subject to the distribution waivers during the Distribution Waiver Period

DPU Yield – Dasin Retail Trust



Distribution Waiver For Five Years

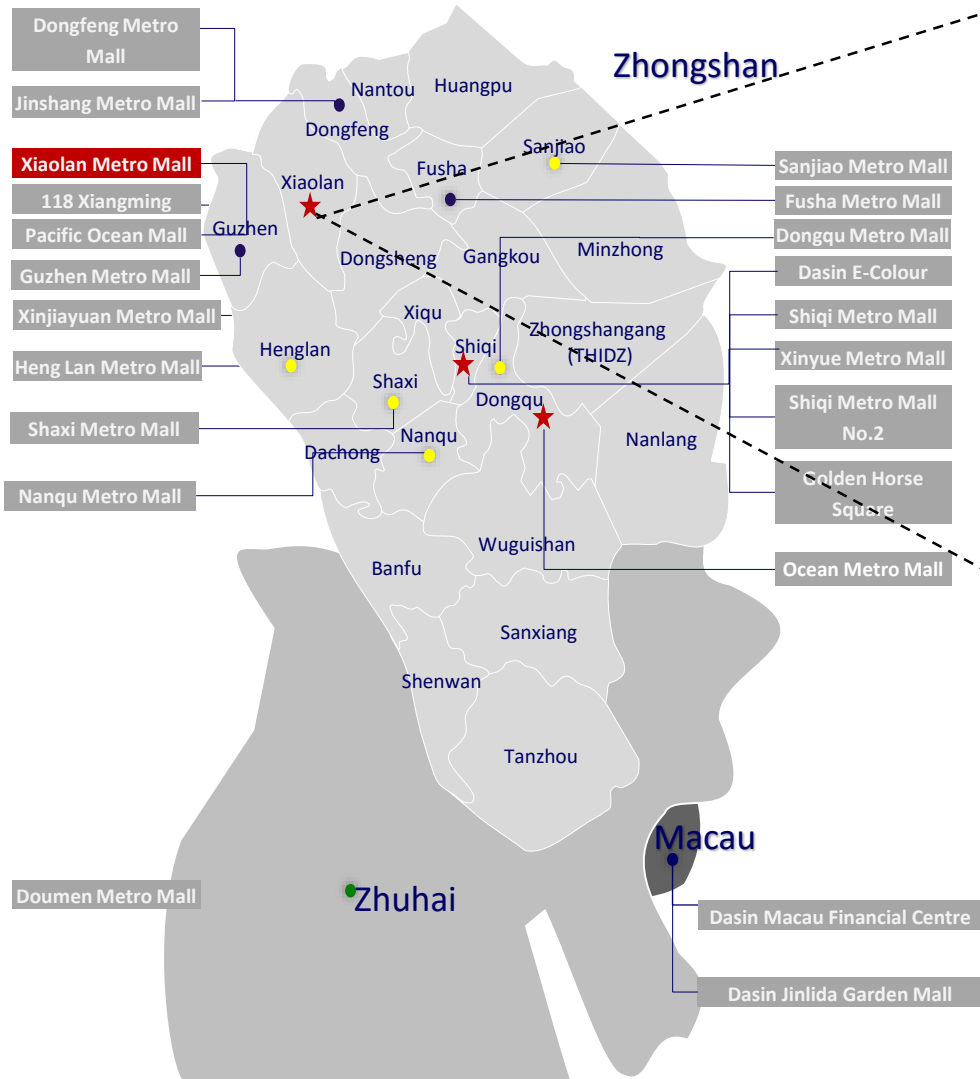


Notes:

(1) Annualised distribution yield based on offering price of S\$0.80 and DPU of 1.49 cents (including Distribution Waiver) for actual financial results for three months ended 31 March 2017

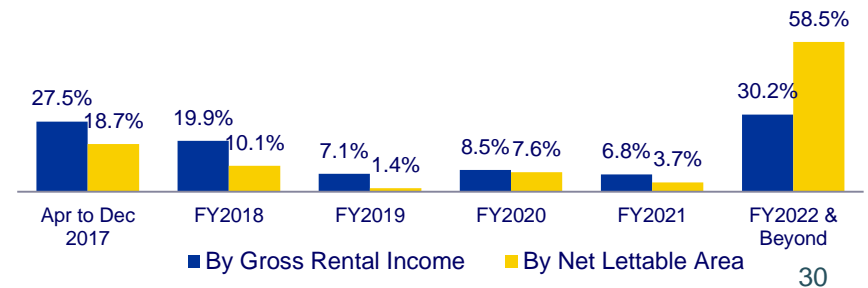
(2) As shown in Dasin Retail Trust's Prospectus dated 13 January 2017

Appendix - Xiaolan Metro Mall



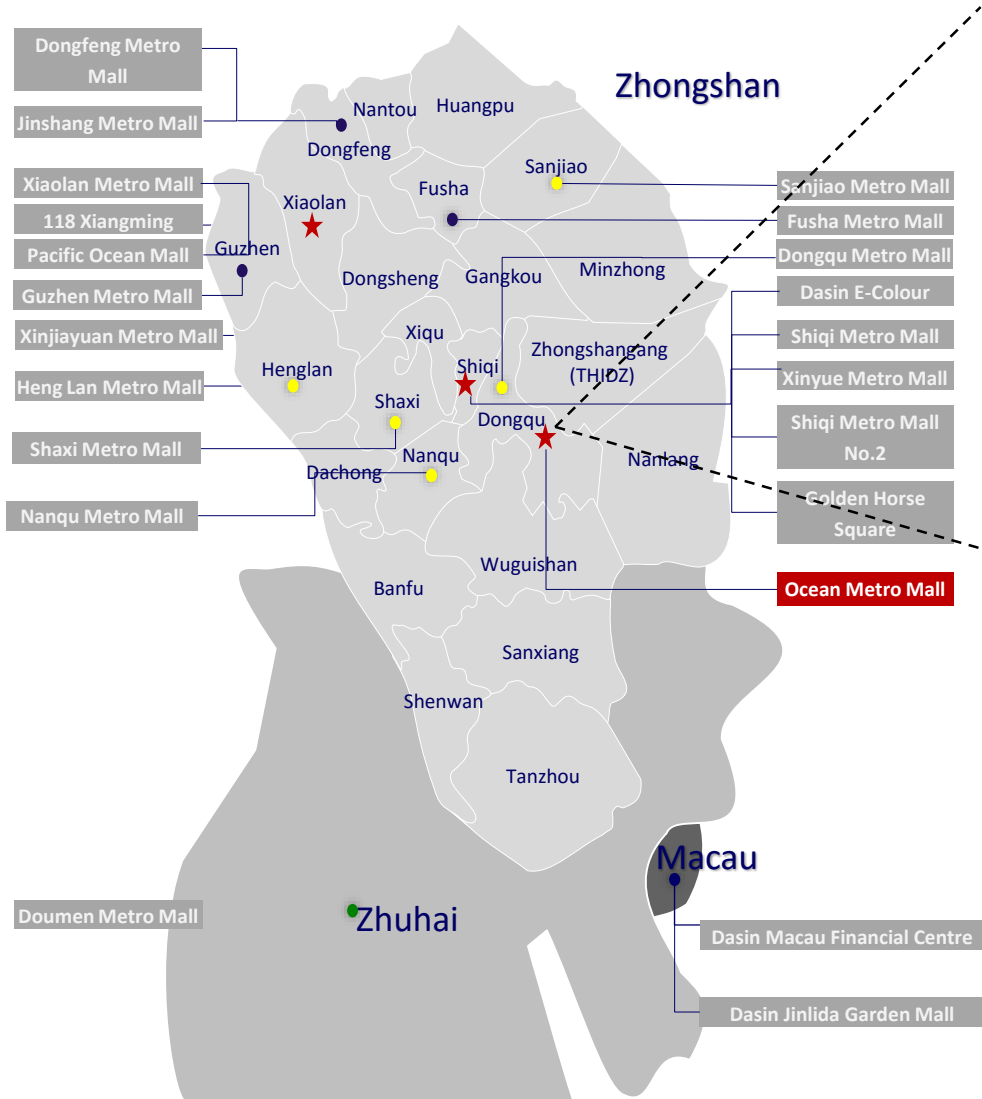
- ✓ 6-storey (including basement) retail mall with over 130 tenants, primarily in the Defensive and Lifestyle trade sectors
- ✓ Located in Xiaolan Town, where over 1,000 nationally recognised local and foreign companies reside

WALE⁽¹⁾: 5.4 years (by Net Lettable Area)
3.4 years (By Gross Rental Income)



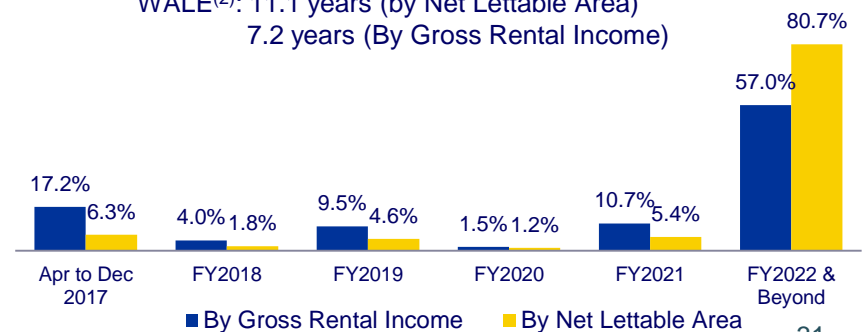
Notes:
(1) As at 31 March 2017

Appendix - Ocean Metro Mall



- ✓ 8-storey (including 3 basement floors) retail mall with over 150 tenants, primarily in the Defensive and Lifestyle trade sectors
- ✓ Located in Dongqu District, part of a new commercial centre which houses a public service centre which facilitates government-related processes
- ✓ Strong strategic partner with Sino-Ocean Land⁽¹⁾

WALE⁽²⁾: 11.1 years (by Net Lettable Area)
7.2 years (By Gross Rental Income)

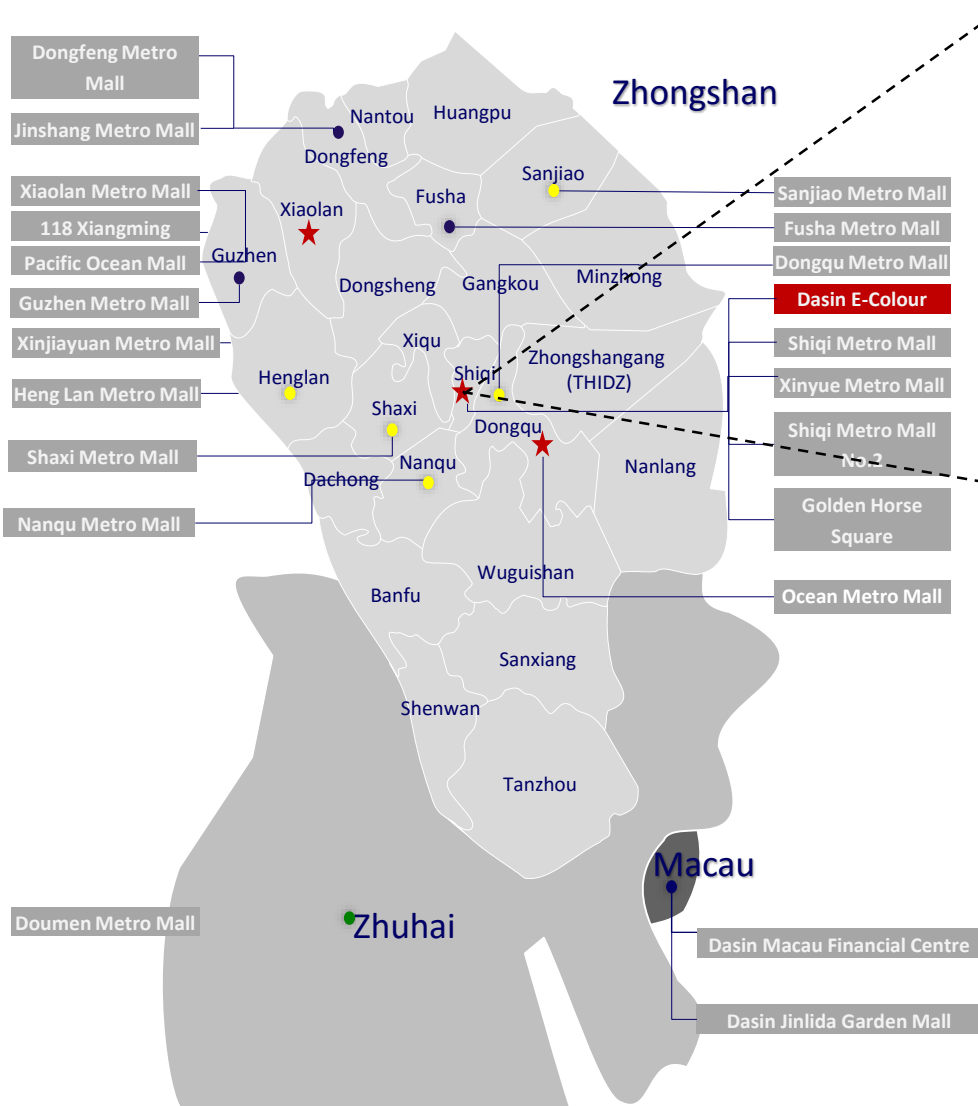


Notes:

(1) Jointly developed by Sponsor and Sino-Ocean

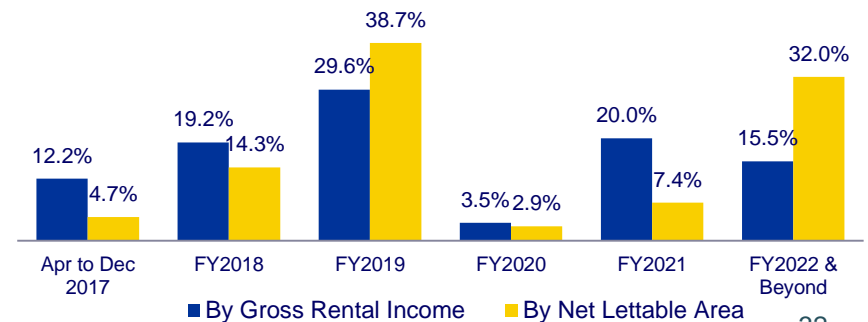
(2) As at 31 March 2017

Appendix - Dasin E-Colour



- ✓ Acquired and refurbished property by Sponsor within six months of acquisition, resulting in improvement of rental rates
- ✓ Testament to strong asset enhancement capability
- ✓ 9-storey retail mall with tenants primarily in the lifestyle segment, catering primarily to a 20,000 strong university community located opposite the premises.

WALE⁽¹⁾: 4.2 years (by Net Lettable Area)
3.1 years (By Gross Rental Income)



Notes:
(1) As at 31 March 2017

Online to Offline Business Model (O2O) – DASIN PASS



Dasin Pass Membership Services



Members of DASIN PASS can access over 400 products and services through the app to get information on latest mall events and discounts



Acting also as a e-wallet, the Dasin Pass allows for complimentary parking for the first three hours



Gain priority or free entry to mall events



Accumulate points while shopping. Use points to redeem vouchers or discount coupons at participating shops

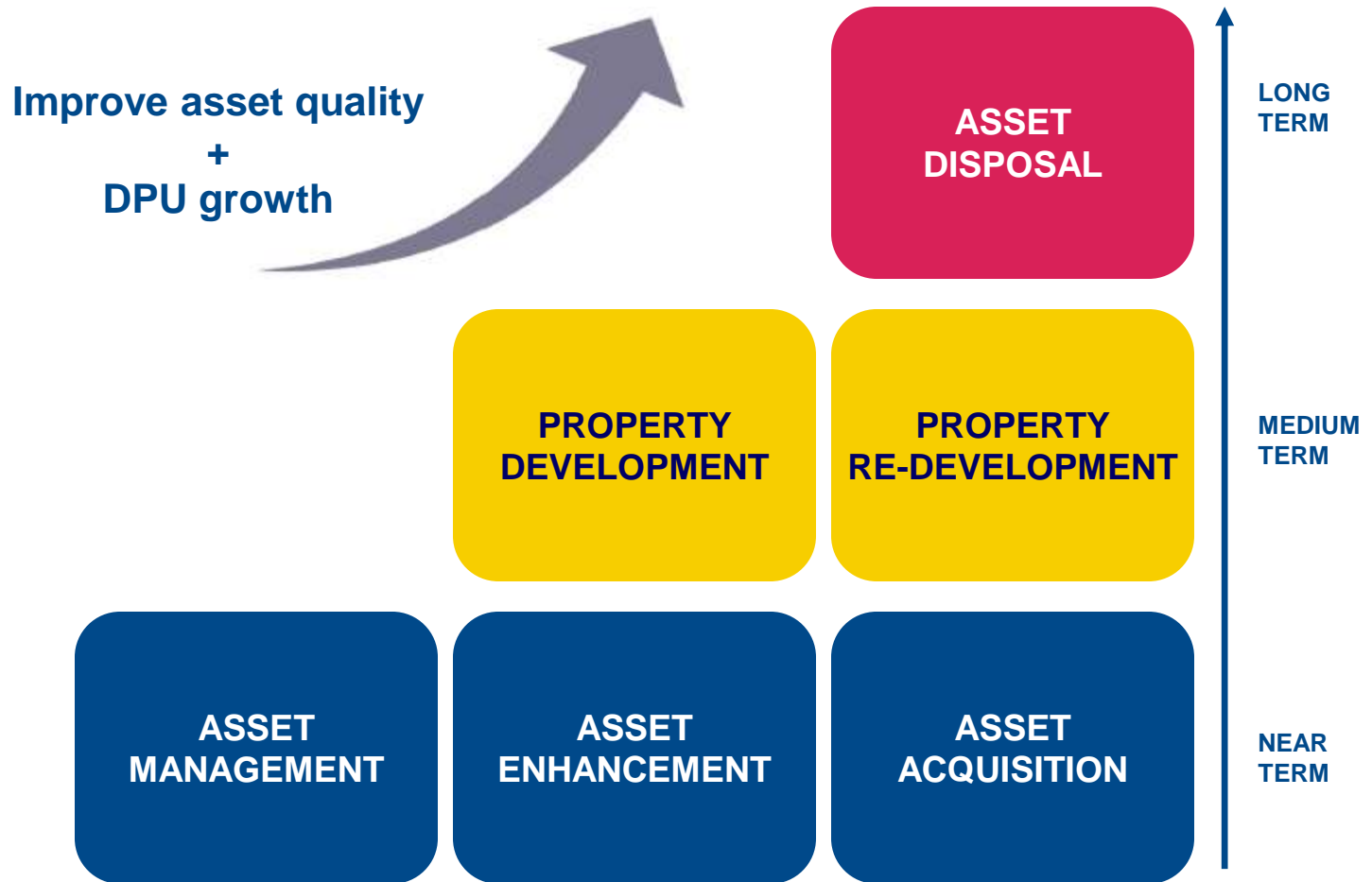


Enjoy exclusive discount as a Dasin Pass member



By using Dasin Pass as a mode of payment, shoppers are able to accumulate equal amount of points for redemption.

Business Model to Secure Long-term Growth Trajectory



Thank you

Key Contact:

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