



Dasin Retail Trust achieved 9.0%¹ annualised Distribution Per Unit yield for 9M 2018

Singapore, November 1, 2018 – Dasin Retail Trust Management Pte. Ltd., the Trustee-Manager of Dasin Retail Trust (“DRT”), is pleased to report for 9M 2018, net property income exceeded Forecast by 5% to S\$45.7 million. Year-on-year, net property income for 9M 2018 was 38% higher than the \$33.0 million for 9M 2017, mainly due to contribution from Shiqi Metro Mall which was acquired in June 2017. Based on an annualised 9M 2018 DPU and DRT’s offering price of S\$0.80, DRT’s distribution yield is 9.0%.

For the Period	3Q 2018			9M 2018		
	Actual	Forecast	Change (%)	Actual	Forecast	Change (%)
Revenue (S\$'000)	18,065	17,676	2.2	55,129	52,866	4.3
NPI (S\$'000)	14,507	14,610	(0.7)	45,698	43,697	4.6
Amount available for distribution	5,316	5341	(0.5)	15,821	15,977	(1.0)
DPU (cents) (With distribution waiver)	1.81	1.83	(1.1)	5.38	5.47	(1.6)
DPU (cents) (Without distribution waiver)	0.95	0.96	(0.8)	2.84	2.88	(1.3)

¹ Annualised DPU yield is computed by annualising 9M 2018 DPU of 5.38 cents (including Distribution Waiver) and divided by Offering Price of S\$0.80.

Mr. Zhang Zhencheng, Chairman of the Trustee-Manager of DRT, said, “The long-awaited opening of the Hong Kong-Zhuhai-Macau Bridge will further boost economic development as well as regional integration in the Guangdong-Hong Kong-Macau Greater Bay Area and lead to positive effects on the Trust’s properties going forward.”

Mr. Li Wen, CEO of the Trustee-Manager of DRT, said, “We are pleased to deliver a set of stable results for 3Q 2018. DRT’s portfolio occupancy remained strong at 97.6% with weighted average lease term of 6.2 years by net lettable area, despite ongoing asset enhancement initiative (AEI) at Xiaolan Metro Mall. Upon completion of the AEI, the mall will welcome Hai Di Lao and other well-known tenants, offering shoppers a more diverse mix of retail options. Looking ahead, we will continue to enhance our portfolio to provide regular and stable distributions for our unitholders.”

Inbuilt Potential for Growth with Strong Pipeline

Dasin Retail Trust has a pipeline of 20 “Right of First Refusal” properties from the Sponsor, Zhongshan Dasin Real Estate Co., Ltd. These assets comprise the Purchase Option for Doumen Metro Mall, 12 completed properties and 7 properties under development which are located in Zhongshan, Zhuhai, Shunde and Macau of the Pearl River Delta Region. The Trustee-Manager will undertake a prudent investment approach to inject these properties to enhance the portfolio of Dasin Retail Trust.

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ABOUT DASIN RETAIL TRUST

Dasin Retail Trust is the only China retail property trust providing direct exposure to the fast-growing Pearl River Delta region 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), used primarily for retail purposes, as well as real estate-related assets, with an initial focus on retail malls. The portfolio of Dasin Retail Trust comprises four retail malls strategically located in Zhongshan City in PRC.

Dasin Retail Trust is managed by Dasin Retail Trust Management Pte. Ltd. (the “**Trustee-Manager**”). 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. (the “**Sponsor**”) was established on 13 July 2001 in Zhongshan City, Guangdong Province, PRC. The Sponsor Group’s² principal business is focused 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 17 years, the Sponsor has established itself as one of the leading developers in Zhongshan, winning a number of national-level industry awards.

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² “**Sponsor Group**” refers to the Sponsor, its existing or future subsidiaries, as well as its affiliates.

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IMPORTANT NOTICE

This press release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Dasin Retail Trust (the “Units”). A potential investor should read the Prospectus and make their own assessment of the future performance of Dasin Retail Trust before deciding whether to subscribe for or purchase the Units.

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.

This press release may contain forward-looking statements that involve risks and uncertainties. Such forward-looking statements and/or financial information involve a number of factors, risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, the present and future business strategies, the environment in which Dasin Retail Trust will operate in the future, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes, and the continued availability of financing. The actual results, performance or achievements of Dasin Retail Trust or the Trustee-Manager, or industry results, may be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and/or financial information, as these statements and financial information reflect the Manager’s current views concerning future events and necessarily involve risks, uncertainties and assumptions. Prospective investors and 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.