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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)

## ANNOUNCEMENT

### USE OF PROCEEDS FROM PRIVATE PLACEMENT

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Dasin Retail Trust dated 26 June 2020 titled "Close of Private Placement of New Unit in Dasin Retail Trust at an Issue Price of S\$0.78 per Unit" in relation to the Private Placement (the "**Announcement**").*

Further to the Announcement and in connection with the proposed acquisition of the properties known as (i) Shunde Metro Mall, which is located at No. 1 Rainbow Road, Xincheng District, Dehe Community Residents Committee, Daliang Street Office, Shunde District, Foshan City, Guangdong Province, PRC; and (ii) Tanbei Metro Mall, a shopping mall located at No. 153, Xierma Road, Tanbei, Dongsheng Town, Zhongshan City, Guangdong Province, PRC (the "**Proposed Acquisition**")<sup>1</sup>, Dasin Retail Trust Management Pte. Ltd., in its capacity as trustee-manager of Dasin Retail Trust (the "**Trustee-Manager**"), wishes to provide a breakdown of its use of the aggregate gross proceeds of approximately S\$94.0 million from the Private Placement (the "**Gross Proceeds**") in the table below:

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<sup>1</sup> The balance of the Proposed Acquisition will be funded by debt and internal funding.

<b>Stated Use of Proceeds<sup>2</sup></b>	<b>Amount of Gross Proceeds allocated to the Stated Use of Proceeds<sup>2</sup></b> <b>(S\$ million)</b>	<b>Amount of Gross Proceeds disbursed</b> <b>(S\$ million)</b>	<b>Balance amount of Gross Proceeds – undisbursed</b> <b>(S\$ million)</b>
The partial repayment of the onshore construction loan of Foshan Dasin Commercial Management Co., Ltd. (佛山市大信商业管理有限公司) with Guangdong Shunde Rural Commercial Bank Company Limited (广东顺德农村商业银行股份有限公司) (" <b>Purpose A</b> ")	77.7  (approximately 82.7% of the Gross Proceeds)	76.1  (approximately 81.0% of the Gross Proceeds)	1.6
The payment of the construction payables of the Shunde PRC Property Company (" <b>Purpose B</b> ")	4.8  (approximately 5.1% of the Gross Proceeds)	4.7  (approximately 5.0% of the Gross Proceeds)	0.1
The payment of the estimated fees and expenses, including (i) the placement commission and related fees and expenses payable to the Joint Bookrunners, and (ii) professional and other fees and expenses to be incurred by Dasin Retail Trust in connection with the Proposed Acquisition and the Private Placement (" <b>Purpose C</b> ")	11.5  (approximately 12.2% of the Gross Proceeds)	3.7  (approximately 3.9% of the Gross Proceeds)	7.8
<b>Total</b>	<b>94.0</b>	<b>84.5</b>  (approximately 89.9% of the Gross Proceeds)	<b>9.5</b>  (approximately 10.1% of the Gross Proceeds)

<sup>2</sup> As disclosed in the announcement of Dasin Retail Trust dated 26 June 2020 titled "Launch of Private Placement of New Units in Dasin Retail Trust to Raise Gross Proceeds of Up To Approximately S\$94.0 Million".

The Trustee-Manager wishes to announce that, following the utilisation of the Gross Proceeds for the payments under Purpose A and Purpose B, there remains a balance amount of S\$1.6 million and S\$0.1 million, respectively (collectively, the "**Surplus**"), which the Trustee-Manager intends to apply towards Purpose C. The payments made pursuant to Purpose A and Purpose B were denominated in Renminbi. The Surplus has arisen due to the ability of the Trustee-Manager to avail itself of a Singapore dollar:Renminbi exchange rate that was more favourable than the rate used by the Trustee-Manager to compute the amount of proceeds required to satisfy the payments for each of Purpose A and Purpose B.

The Trustee-Manager will make further announcement(s) in due course, as and when the balance amount of the Gross Proceeds is materially disbursed.

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)

13 July 2020

## **IMPORTANT NOTICE**

This Announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, 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, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Trustee-Manager's current view on future events.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The value of 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, 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 of Dasin Retail Trust 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.

The past performance of Dasin Retail Trust is not necessarily indicative of the future performance of Dasin Retail Trust.

This announcement is not an offer to sell, or a solicitation of an offer to buy, securities in the United States (including its territories and possessions, any state of the United States and the District of Columbia), European Economic Area, European Union, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been, and will not be, registered under the Securities Act and may not be offered or sold within the United States or to or for the account or benefit of any U.S. person, absent registration pursuant to the Securities Act or pursuant to an applicable exemption under the Securities Act and in compliance with any applicable U.S. state or local securities laws. No public offering of securities of Dasin Retail Trust is being made, or will be made, in the United States.

The information in this Announcement must not be published outside the Republic of Singapore and in particular, but without limitation, must not be published in any United States edition of any publication.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:** The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).