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THE UNITS OF DASIN RETAIL TRUST HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM OR NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE UNITS ARE BEING OFFERED AND SOLD IN OFFSHORE TRANSACTIONS AS DEFINED IN AND IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT.



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)

OFFERING IN RESPECT OF 151,768,900 UNITS ("UNITS") REPRESENTING UNDIVIDED INTERESTS IN DASIN RETAIL TRUST FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.80 PER UNIT (THE "OFFERING") COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 149,768,900 UNITS TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE; AND**
- II. AN OFFERING OF 2,000,000 UNITS TO THE PUBLIC IN SINGAPORE,**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 9,343,300 UNITS (THE "OVER-ALLOTMENT OPTION").

*Capitalised terms used herein, unless otherwise defined, all have the meanings as defined in the prospectus of Dasin Retail Trust dated 13 January 2017 and registered by the Monetary Authority of Singapore on 13 January 2017 (the "**Prospectus**").*

The board of directors of Dasin Retail Trust Management Pte. Ltd., in its capacity as trustee-manager of Dasin Retail Trust (the "**Trustee-Manager**"), wishes to announce that in connection with the Offering and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, each of Aqua Wealth Holdings Limited and Bounty Way Investments Limited have granted the Joint Bookrunners (as defined below) an over-allotment option exercisable by DBS Bank Ltd. (the "**Stabilising Manager**") (or any of its affiliates or other persons acting on its behalf), at its sole discretion, in full or in part, on one or more occasions, only from the date of admission of Dasin Retail Trust to the Official List of the SGX-ST (the "**Listing Date**") but no later than the earlier of (i) the date falling 30 days from the Listing Date, or (ii) the date when the Stabilising

DBS Bank Ltd. is the sole financial adviser, global coordinator and issue manager to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch and Haitong International Securities (Singapore) Pte. Ltd. are the joint bookrunners and underwriters to the Offering (collectively, the "**Joint Bookrunners**").

Manager (or any of its affiliates or other persons acting on its behalf) has bought, on the SGX-ST, an aggregate of 9,343,300 Units, representing approximately 6.2% of the total number of Units in the Offering, to undertake stabilising actions to purchase up to an aggregate of 9,343,300 Units (representing approximately 6.2% of the total number of Units in the Offering), at the Offering Price. The exercise of the Over-Allotment Option will not increase the total number of Units outstanding.

In connection with the Offering, the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) may, at its sole discretion, over-allot or effect transactions which stabilise or maintain the market price of the Units at levels that might not otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) will undertake stabilising action. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations.

An announcement will be made if and when the Over-Allotment Option is exercised.

Issued jointly by

DBS Bank Ltd.

Bank of China Limited, Singapore Branch

Haitong International Securities (Singapore) Pte. Ltd.

For and on behalf of

Dasin Retail Trust Management Pte. Ltd.

(Registration Number: 201531845N)

(in its capacity as trustee-manager of Dasin Retail Trust)

19 January 2017

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer, to acquire, purchase or subscribe for units in Dasin Retail Trust (the “Units”) in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. 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. The 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, Bank of China Limited, Singapore Branch, as a Joint Bookrunner, Haitong International Securities (Singapore) Pte. Ltd., as a Joint Bookrunner, or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Following the listing of the Units on the SGX-ST, 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 announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about Dasin Retail Trust, the Trustee-Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold only outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.