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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 UNDER 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 REPRESENTING UNDIVIDED INTERESTS IN DASIN RETAIL TRUST ("UNITS") 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**").*

EXERCISE OF OVER-ALLOTMENT OPTION

As stated in the announcement dated 19 January 2017 in relation to the Offering, each of Aqua Wealth Holdings Limited ("**Aqua Wealth**") and Bounty Way Investments Limited ("**Bounty Way**"), has granted the Joint Bookrunners (as defined below) an over-allotment option (the "**Over-Allotment Option**") exercisable by DBS Bank Ltd. (the "**Stabilising Manager**") (or any of its affiliates or other persons acting on its behalf), to undertake stabilising actions to purchase up to an aggregate of 9,343,300 Units (representing up to approximately 6.2% of the total number of Units in the Offering), at the Offering Price, solely to cover the over-allotment of the Offering Units.

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**").

It is hereby announced that the Stabilising Manager has on 17 February 2017 exercised the Over-Allotment Option partially, in respect of 9,320,900 Units, solely for the purposes of covering the balance of 9,343,300 Units which had been over-allotted in connection with the Offering, and which were not covered by purchases made under the price stabilising action.

Following the completion of the exercise of the Over-Allotment Option, Aqua Wealth's interest in Dasin Retail Trust will decrease from approximately 61.4% to approximately 59.9%, and Bounty Way's interest in Dasin Retail Trust will decrease from approximately 5.3% to approximately 5.1%.

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)

17 February 2017

IMPORTANT NOTICE

This announcement 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**”) , nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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, Bank of China Limited, Singapore Branch, as a Joint Bookrunner, Haitong International Securities (Singapore) Pte. Ltd., as a Joint Bookrunner, 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. 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.