



SASSEUR REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 30 October 2017
under the laws of the Republic of Singapore)

PRESS RELEASE

Sasseur REIT wins Fortune Times REITs Pinnacle Award 2018 as the Most Promising REIT in Asia

- The Award recognizes good corporate governance and promising prospects of Sasseur REIT
- It serves as an affirmation of Sasseur REIT's efforts in delivering sustainable and strong financial performance
- Sasseur REIT is committed to securing the best value for its unitholders

Singapore, 25 October 2018 – Sasseur Asset Management Pte. Ltd. (“**Sasseur Asset Management**” or the “**Manager**”, “砂之船资产管理公司”), the manager of Sasseur Real Estate Investment Trust (“**Sasseur REIT**” or the “**REIT**”, “砂之船房地产投资信托”), is pleased to announce that Sasseur REIT has been awarded the “Most Promising REIT in Asia” award at the Fortune Times REITs Pinnacle Award 2018 during a ceremony held last evening.



Mr. Anthony Ang, Chief Executive Officer of Sasseur REIT manager receiving the award on behalf of Sasseur REIT

Established in 2016, the Fortune Times REITs Pinnacle Award is organised by Fortune Times, one of the leading business magazines based in Singapore. The award serves as an appreciation and recognition of excellent REITs performance for the Chinese media at large. The winners of this award were selected on the basis of “good corporate governance, promising prospects and meaningful REIT perspectives in the market”. Specifically, some of the key distinctive criteria used were: DPU growth, ROE, Execution of asset acquisitions/divestments, Management of financial affairs and Market Capitalization growth.



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Leveraging on the rapidly growing middle class in China, China's outlet industry is projected to grow to be the largest in the world, larger than the US by 2030. The tremendous growth opportunities have manifested itself in Sasseur REIT's financial performance, with distributable income and total sales exceeding forecast by 4.6% and 8.8% respectively for the financial period from Listing Date to 30 June 2018. Coupled with the recent initiatives introduced by the Chinese government to boost domestic consumption, Sasseur REIT is well-positioned to ride on the strong positive trends in the outlet industry.

Mr. Anthony Ang, Chief Executive Officer of Sasseur REIT manager said, **“Winning this prize is a wonderful recognition and endorsement from a reputable news organization. For Sasseur REIT, our aspiration is not just to win the award as the 'Most Promising REIT in Asia', but to deliver on that promise with consistently good performance and provide excellent returns for our unitholders. Our sponsor, Sasseur Group has also demonstrated their confidence in the strong business prospects of the REIT by purchasing additional units in Sasseur REIT recently. Together, we are committed to grow our distributable income and secure the best value for unitholders”.**



From Left to Right: Dr Gu Qingyang, Independent Director;
Mr Anthony Ang, Chief Executive Officer;
Dr Wang Jun, Non-Executive Director, Managing Director of L Catterton Asia;
Mr Cheng Heng Tan, Independent Director;
Mr Wu Geng, Independent Director



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Sasseur team at the Awards Ceremony

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About Sasseur REIT

Sasseur REIT is the first outlet mall REIT listed in Asia. Sasseur REIT offers investors with the unique opportunity to invest in the fast-growing retail outlet mall sector in the People's Republic of China (the "PRC") through its initial portfolio of four quality retail outlet mall assets strategically located in fast growing cities in China such as Chongqing, Kunming and Hefei, with a net lettable area of 304,573.1 sq m.

Sasseur REIT is established with the investment strategy of investing principally, directly or indirectly, in a diversified portfolio of income-producing real estate which is used primarily for retail outlet mall purposes, as well as real estate related assets in relation to the foregoing, with an initial focus on Asia.

For more information on Sasseur REIT, please visit <http://www.sasseurreit.com/>.

About the Manager – SASSEUR ASSET MANAGEMENT PTE. LTD.

Sasseur REIT is managed by the Manager, an indirect wholly-owned subsidiary of the Sponsor. The Manager's key responsibility is to manage Sasseur REIT's assets and liabilities for the benefit of Unitholders.

As the first outlet mall REIT listed in Asia, the Manager intends to utilise Sasseur REIT's first-mover advantage and acquire suitable properties with good investment characteristics in Asia or other parts of the world. The Manager's acquisition growth strategy is to identify and selectively pursue acquisition opportunities in quality income-producing properties used mainly for retail outlet mall purposes initially in the PRC and subsequently in other countries.

About the Sponsor – SASSEUR CAYMAN HOLDING LIMITED

Headquartered in Shanghai, the PRC, the Sponsor Group is one of the leading premium outlet groups in the PRC, focused on the development and operation of retail outlet malls in the PRC. Founded in 1989, the Sponsor Group leverages on its founder, Mr Xu Rongcan's passion for art and culture to develop and design all of its retail outlet malls, offering a unique lifestyle experience for its customers. L Catterton Asia and Ping An Real Estate are strategic shareholders of the Sponsor.

For more information on the Sponsor, please visit <http://www.sasseur.com/>.



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Sponsorship Statement:

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT (the "**Offering**"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global coordinators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities Pte. Ltd. were the joint bookrunners and underwriters to the Offering.