



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 Gold Award at the Asia Pacific Best of the Breeds REITs Awards 2018 under the Retail REIT Category

- Asia Pacific Best of the Breeds REITs Awards recognises companies and managers with the highest standards and performance in the Asia Pacific REITs sector
- Serves as an affirmation of Sasseur REIT's relentless efforts in delivering sustainable value to the unitholders
- Sasseur REIT offers investors an opportunity for exposure to a new REIT asset class with high growth potential



Professor Tien Foo Sing, Chair Associate Professor and Director of the Institute of Real Estate Studies (Right) presented the award to Mr Anthony Ang, Chief Executive Officer of Sasseur REIT Manager

Singapore, 3 August 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 Gold Award at the Asia Pacific Best



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of the Breeds REITs Awards 2018, under the Retail REITs (Singapore) category for less than USD 1 Billion Market Capitalisation.

The Asia Pacific Best of the Breeds REITs Awards, which was held in conjunction with the 5th REITs Asia Pacific 2018 Conference on 2 August 2018, aims to recognise companies and managers with the highest standards and performance in the Asia Pacific REITs sector. The winners were assessed based on financial performance, market performance, corporate governance, quality of underlying assets, quality of REIT manager, adequacy of risk management policies and methodology and sustainability of performance over the long term. Sasseur REIT was recognized under the China-Singapore (Chongqing) Demonstration Initiative as a Strategic Connectivity Project (Financial Services), and also the first Outlet REIT listed in Asia. This first award, just four months after its listing on the Singapore Exchange, adds to the accolades received by Sasseur REIT, and affirms its promise as an attractive investment for investors seeking superior and long term steady returns.

Commenting on the award, Mr. Anthony Ang, Chief Executive Officer of Sasseur REIT manager said, **“We are honoured to have been conferred the Gold Award under the Retail REITs category. We are proud of the hard work by our team that has contributed to this achievement and are committed to making Sasseur REIT the best of Breeds among the REITs listed in Singapore.”**

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Mr Anthony Ang, Chief Executive Officer of Sasseur REIT Manager

Mr. Anthony Ang, who spoke at the event on the unique “Super Outlet” business model of Sasseur REIT, described the “1+N” business model, with “1” representing the Outlets and “N” representing complementary ecosystem and lifestyle concepts developed around health, sports, kids and farm activities, as well as entertainment and traditional culture. This model captures the consumption trends and lifestyle preferences of the Chinese middle class and transforms the conventional brick-and-mortar retail establishment to a Super Outlet combining art and commerce, and lifestyle activities. He specifically mentioned the “Super Farm” in Xi’an Outlets where various activities featuring the traditional farming culture of China are presented, offering satisfying nostalgic experience of traditional cultures for its customers. The “Super Outlet” is therefore a lifestyle-driven and Outlet destination, and has proven to be very successful as demonstrated by the rapid growth of Sasseur Outlet malls in the last 10 years.

Mr. Anthony Ang also highlighted the opportunities and challenges of S-REITs with China-based assets in a separate panel discussion. He reiterated that investing in such “China REITs” does not pose a significant risk to investors but instead offer investors opportunities to enjoy higher yield and diversify investment. Using Sasseur REIT as an example, he cited



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that Sasseur REIT is managed by a strong professional Singaporean team, with the key members each having at least 10 to 15 years of experience in the property and fund management industry. As a Singapore listed REIT, it is also subject to stringent regulations and is therefore a very safe investment product. Furthermore, Sasseur REIT is also backed by its sponsor, Sasseur Cayman Holding Limited who is the leading player in the Chinese Outlet industry that is projected to grow to be the largest in the world, larger than the US, by the year of 2030. Finally he highlighted the superior yield that is offered by Sasseur REIT, compared to other REITs, at 8.2% based on the forecast in the prospectus and its current price of S\$0.73.



From Left to Right: Panel discussion joined by Mr Govinda Singh, Executive Director of Colliers International Panelists; Mr Ken Chew, CIO of Sasseur REIT manager; Mr Jonathan Kuah, Senior Vice President, Investor Relations & Corporate Communications of YTL Starhill Global REIT manager and Mr Richard Chow, Group General Manager Pacific Trustees Group International

Additionally, Mr Ken Chew, Chief Investment Officer of Sasseur REIT manager also participated in another panel discussion on Investment Opportunities in real estate and REITs in the new markets in Asia. He highlighted the sunrise industry characteristics of the outlets mall business in China and the tremendous growth opportunities as it focuses on the rapidly growing middle class in China. The outlet industry in China has been growing at about 30% Year-on-Year for the last 5 years and it is expected to grow at about 24% over the next 3 years. Therefore, investing in Sasseur REIT offers investors the opportunity for exposure to a new REIT asset class with high growth potential.



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About Sasseur REIT

Sasseur REIT is the first outlet mall REIT to be 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 to be 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. is the sole financial adviser and issue manager to the Offering (the “**Sole Financial Adviser and Issue Manager**”). DBS Bank Ltd. and Bank of China Limited, Singapore Branch are the joint global coordinators to the Offering (collectively, the “**Joint Global Coordinators**”). 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. are the joint bookrunners and underwriters to the Offering (collectively, the “**Joint Bookrunners and Underwriters**”).