



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 (Zhongdong Changchun) Outlets clinches 2018 CCFA Golden Lily Award for strongest growth potential shopping center in China

- Annual China Chain Store & Franchise Association (“CCFA”) New Consumption Forum and Golden Lily Awards Ceremony as one of China’s retailing and franchising industry most influential event
- Award serves as a solid endorsement of Sasseur Group’s innovative super outlet and differentiated business model, as well as its strategic positioning within the China outlet retail market
- Sasseur Group intends to continue ramping up its operations in China, with the aim of maximising its exposure to the fast-growing outlet retail segment in the country

Singapore, 10 July 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 (Zhongdong Changchun) Outlets as operated by its sponsor, Sasseur Cayman Holding Limited (“**Sasseur Group**” or the “**Group**”, “砂之船开曼控股有限公司”) has been awarded the 2018 China CCFA Golden Lily Award for Strongest Growth Potential Shopping Center in China. Held in Shenzhen, China on 21 June 2018, the 2018 CCFA New Consumption Forum and Golden Lily Awards Ceremony is an annual event which seeks to acknowledge and recognise companies with outstanding operational standards in China’s retailing and franchising industry.

Slated to be the industry’s most influential event, this awards ceremony itself saw prestigious guests from various leading industry companies gracing the event. Amongst which, Professor Wei Wei of Peking University HSBC Business School; Ding Liye, Chairman of SCPG Holding Co., Ltd.; Zhang Jiangping, President of Peacebird Fashion Co., Ltd.; Jin Ming, President of Suning Real Estate Group and Zhou Chengjian, Chairman of Metersbonwe Group were all present at the forum and awards ceremony.



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Mr Jim Xu, President of Sasseur Group, was also present at the event, where he shared about the origins of Sasseur; its unique art commerce DNA; its inclination towards innovative design (as evident in the construction of its outlet malls) and future postulations regarding the development of its super outlets integrated shopping malls. In this regard, the support of highly reputable strategic shareholders such as L Catterton and Ping An Real Estate have been instrumental in endorsing the Group's innovative business concept.



Mr Jim Xu, President of Sasseur Group speaking at the event

The receipt of this award does not only recognise the strategic positioning the Group has within China's outlet retail market, but it also serves as solid endorsement for the Group's innovative super outlet and differentiated business model. Specifically, Sasseur (Zhongdong Changchun) Outlets is the Group's seventh outlet mall opened in China's fast growing Tier-2 cities and the first outlet to be adopting the Group's new "1+N" business model of integrating outlet shopping and lifestyle activities. By positioning itself as a one-stop shopping destination covering a plethora of categories from international premium brands to specialty food and cinema theatres, this shall then enhance the Group's resilience to competition posed from online retail platforms and provide scope for greater top-line growth in its business operations.



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Commenting on the award, Mr Anthony Ang, Chief Executive Officer of Sasseur REIT manager said, **“We are extremely pleased with the recognition given at the 2018 CCFA Golden Lily Awards Ceremony to the Sasseur Group. It demonstrates and affirms the competence of the Sasseur Group in Outlet management and strongly supports Sasseur REIT arrangement of having the Sasseur Group as its Entrusted manager to manage the Sasseur REIT portfolio of Outlets malls in China. Going forward, we intend to continue ramping up our REIT operations and growing the REIT, with the aim of maximising the REIT’s exposure to China’s fast-growing outlet retail segment. With our current outlets mall portfolio performing well, and the potential ROFR and pipeline properties up for acquisition; that could more than triple our GFA and ultimately bring about greater value for our shareholders.”**

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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**”).