



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 Group recognised amongst the Top 500 Chinese Service Enterprises for 2018

- Recognition serves as endorsement of Sasseur Group's strong growth prospects and solid financial performance; average annual growth registered in recent years was 40%
- This augurs well for operations at the Sasseur REIT level, with better performance expected for its portfolio of outlet malls going forward
- The optimisation of current outlet malls portfolio as well as the continued growth of Sasseur REIT's distributable income remains a focus, with the aim of securing greater value for shareholders

Singapore, 11 September 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 its sponsor, Sasseur Cayman Holding Limited ("**Sasseur Group**" or the "**Group**", "砂之船开曼控股有限公司") has been recognised amongst the Top 500 Service Enterprises in China for 2018. Commanding an average annual growth of up to 40% over its operating history, this recognition then serves as affirmative endorsement of Sasseur Group's strong growth prospects and solid financial performance.

Sasseur Group is a business group focused on mega outlet mall operations. Its unique art commerce approach as well as its pioneering 1+N Super Outlet business model, are key differentiating features which sets it apart from traditional retailers in the industry. This has worked very well for the Sasseur Group which is the leading brand of the Chinese outlet sector and the biggest outlet mall chain brand in Asia over 30 years of development and growth.

From a portfolio perspective, Sasseur Group currently operates 10 super outlet malls across China, spanning key cities of Chongqing, Nanjing, Hangzhou, Hefei, Kunming, Changchun,



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Xi'an, Guiyang and Changsha respectively. Overall investment stands at over 20 billion RMB, with total floor area of over 2 million sqm.

Economically, Sasseur Group employs 80,000 people in China, creating significant economic and social value in every city that Sasseur Outlets operates in. Sasseur Group's presence in Chongqing is strategic in that Chongqing is the only municipality in west China, and the key city in the China western region as well as being located at the junction of the One Belt One Road initiative and the Yangtze River economic belt. The listing of Sasseur REIT, the first outlet mall REIT listed in Asia, was unique as it was also recognised as the first demonstration project (financial services) of the China-Singapore (Chongqing) Connectivity Initiative. Being the third intergovernmental cooperation project between Singapore and China following the Suzhou Industrial Park and Tianjin Eco-City projects, this is highly significant for Sasseur Group and has elevated the group's developments to new heights.

Commenting on the accolades received, Mr. Anthony Ang, Chief Executive Officer of Sasseur REIT manager said, **“The recognition of Sasseur group as a top 500 service enterprise in china is important and augurs well for the operation of Sasseur REIT level. With the strong support of Sasseur Group’s competence in outlet management, coupled with the stewardship of an experienced Singaporean management team, should assure continuing strong performance going forward. We will constantly strive to optimise our current outlet malls portfolio and grow our distributable income, with the aim of securing greater shareholder value.”**

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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**”).