



**SASSEUR REAL ESTATE INVESTMENT TRUST**  
(a real estate investment trust constituted on 30 October 2017  
under the laws of the Republic of Singapore)

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**CHANGE FROM QUARTERLY TO SEMI-ANNUAL DISTRIBUTIONS  
AND PAYMENT OF MANAGEMENT FEES IN PART CASH AND PART UNITS  
COMMENCING FROM FINANCIAL YEAR ENDING 31 DECEMBER 2024**

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The Board of Directors (the “**Board**”) of Sasseur Asset Management Pte. Ltd. (the “**Manager**”), as manager of Sasseur Real Estate Investment Trust (“**Sasseur REIT**”), wishes to announce a change in distribution frequency to semi-annual distributions from its current quarterly distributions, with effect from the financial year ending 31 December 2024 (“**FY2024**”). Accordingly, Sasseur REIT’s next distribution to unitholders will be for the half-year period ending 30 June 2024.

With the change to semi-annual distributions, Sasseur REIT will be able to achieve savings, given the compliance costs and administrative resources required for quarterly distributions. The Manager also wishes to state that Sasseur REIT will continue to maintain half-yearly reporting of financial results and will provide business and operational updates between the announcements of half-yearly financial results.

Separately, to preserve unitholder value and minimise unit base dilution, the Manager has elected to receive 20.0% of its base management fee in cash and 80.0% in units, as well as 100.0% of performance management fee in cash, with effect from FY2024. As provided in the trust deed dated 30 October 2017 (as supplemented) constituting Sasseur REIT, the Manager may, in its sole discretion, elect to receive the base management fee and performance management fee in cash or units or a combination of cash and units.

By Order of the Board

**Sasseur Asset Management Pte. Ltd.**

(Company registration no. 201707259N)

(as Manager of Sasseur Real Estate Investment Trust)

Tan Hong Lye, Cecilia

Chief Executive Officer

14 May 2024

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*The value of the units of Sasseur REIT (“**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, DBS Trustee Limited, as trustee of Sasseur REIT, Sasseur Cayman Holding Limited, as the sponsor of Sasseur REIT or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (the “**Unitholders**”) have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders 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.*