



SASSEUR REAL ESTATE INVESTMENT TRUST

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

SASSEUR REIT RESUMES FULL OPERATIONS WITH REOPENING OF CHONGQING AND BISHAN OUTLET MALLS

1. Pursuant to the announcements on 9 and 10 March 2020, Sasseur Asset Management Pte. Ltd. in its capacity as manager (the “**Manager**”) of Sasseur Real Estate Investment Trust (“**Sasseur REIT**”), is pleased to announce that following the temporary closures which started on 26 January 2020, Sasseur Cayman Holding Limited (the “**Sponsor**”), as the sponsor and whose subsidiaries are the entrusted managers of Sasseur REIT, has obtained approval from the relevant local authorities to commence the reopening of Chongqing and Bishan outlet malls on 15 March 2020.
2. Sasseur REIT resumes full operations with the reopening of all four outlet malls in the portfolio. Kunming and Hefei outlet malls were reopened earlier on 11 March and 13 March 2020, respectively.
3. During the temporary closure period, Sasseur REIT will continue to receive the fixed component of its income from the Sponsor in accordance to the Entrusted Management Agreement (“EMA”) and variable component, which is pegged to actual sales. The fixed component, which forms the majority of distributable income, provides stable returns for investors. Therefore, the Manager is of the view that the financial impact to Sasseur REIT should not be material for the full year due to the relatively short closure period of approximately 7 weeks.

By Order of the Board

Sasseur Asset Management Pte. Ltd.

(Company registration no. 201707259N)

(as Manager of Sasseur Real Estate Investment Trust)

Anthony Ang Meng Huat

Chief Executive Officer

13 March 2020

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.

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.