



DASIN RETAIL TRUST

大信商用信托

(a business trust constituted on 15 January 2016
under the laws of the Republic of Singapore)

COMPLETION OF THE ACQUISITION OF SHIQI METRO MALL AND THE SHIQI RENTAL MANAGEMENT COMPANY

The Board of Directors (the "**Board**") of Dasin Retail Trust Management Pte. Ltd., in its capacity as trustee-manager (the "**Trustee-Manager**") of Dasin Retail Trust (the "**Trust**") refers to the announcement of the Trust dated 16 June 2017 (the "**Announcement**") in relation to the Proposed Acquisition of Shiqi Metro Mall and the Shiqi Rental Management Company through Sheng Xin Holdings Pte. Ltd. for a consideration of RMB 1,224 million. Unless otherwise defined, all capitalised terms herein shall bear the same meanings ascribed to them in the Announcement as well as the prospectus issued by Dasin Retail Trust dated 13 January 2017 and registered by the Monetary Authority of Singapore on 13 January 2017 (the "**Prospectus**").

As the conditions precedent in the Shiqi Holdco Sale and Purchase Agreement have been met, the Board is pleased to announce that the Proposed Acquisition has been completed today with Sheng Xin Holdings Pte. Ltd., Sheng Xin Management Pte. Ltd., Sheng Xin Properties Pte. Ltd., Zhongshan Xin Kong Commercial Management Co., Ltd. (the property holding company of Shiqi Metro Mall), and Zhongshan Shiqi Dasin Xinduhui Commercial Management Co., Ltd. becoming wholly-owned subsidiaries of the Trust.

Having assessed each of the conditions precedent in the Shiqi Holdco Sale and Purchase Agreement and made reasonable enquiries, the management of the Trustee-Manager has determined that each of the conditions precedent have been met, having taken into account, amongst others, the advice from its legal advisers as well as review of the relevant documentation and necessary approvals obtained from the regulatory authorities for the satisfaction of such conditions precedent. The foregoing assessment by the management on the conditions precedent had also been reviewed by the Audit and Risk Committee and the Board (save for Mr. Zhang Zhencheng who has abstained) has accepted the Audit and Risk Committee's recommendation that the conditions precedent in the Shiqi Holdco Sale and Purchase Agreement have been met.

<p>DBS Bank Ltd. is the Sole Financial Adviser, Global Coordinator and Issue Manager for the initial public offering of Dasin Retail Trust (the "Offering"). DBS Bank Ltd., Bank of China Limited, Singapore Branch, and Haitong International Securities (Singapore) Pte. Ltd. are the Joint Bookrunners and Underwriters for the Offering (collectively, the "Joint Bookrunners").</p>
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The Joint Bookrunners for the Offering assume no responsibility for the contents of this announcement.

Pursuant to the terms of the Shiqi Holdco Sale and Purchase Agreement, the Purchaser (which is a wholly-owned subsidiary of the Trust) will be making payment of the Consideration of RMB 1,224.0 million (which fully funded by debt) to the Vendor within ten (10) business days from the date of Completion (being the date of this announcement).

Other than the Consideration payable, the estimated professional and other acquisition-related expenses for the Proposed Acquisition is approximately S\$0.5 million. No acquisition fee is payable by Dasin Retail Trust to the Trustee-Manager for the Proposed Acquisition.

Following Completion, the banker's guarantee of RMB 19.6 million provided to the Purchaser which was procured from the Bank of China Limited, Zhongshan Branch (中国银行中山分行) on 13 January 2017 by Zhongshan Dasin Management and Investment Co., Ltd. and Investment ("**Dasin Management and Investment**") for the Purchaser to call on if the Vendor or Dasin Management and Investment does not jointly and severally compensate the Purchaser should the Completion take place after 30 June 2017, will be terminated.

By Order of the Board

Dasin Retail Trust Management Pte. Ltd.

(Company Registration No. 201531845N)

(in its capacity as trustee-manager of Dasin Retail Trust)

19 June 2017

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer, to acquire, purchase or subscribe for Units in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager, the Sponsor, the Sole Financial Adviser, Global Coordinator and Issue Manager, the Joint Bookrunners 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. Unitholders have no right to request that the Trustee-Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Trustee-Manager's view of future events. The past performance of Dasin Retail Trust and the Trustee-Manager are not necessarily indicative of the future performance of any of them.

Unitholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.