



Dasin Retail Trust achieved 9.05%⁽¹⁾ annualised Distribution Per Unit (“DPU”) yield for 1H2018

- Strong Portfolio Occupancy Rate of 100.0%⁽²⁾
- Healthy Gearing of 31%⁽²⁾

Singapore, August 09, 2018 – Dasin Retail Trust Management Pte. Ltd., the Trustee-Manager of Dasin Retail Trust (“DRT”), is pleased to report that in first half of FY2018, net property income exceeded Forecast by 7% to S\$31 million. Comparing to first half of FY2017, net property income increased by 85% attributable to better operational metrics and contribution from the acquisition of Shiqi Metro Mall in June 2017.

For the Period	1 January to 30 June			1 January 2018 to 30 June 2018		
	2018 (Actual)	2017 (Actual)	Change (%)	Actual	Forecast	Change (%)
Revenue (S\$'000)	37,064	21,246	74	37,064	35,190	5
NPI (S\$'000)	31,191	16,862	85	31,191	29,087	7
Amount available for distribution	10,505	7,493	40	10,505	10,637	(1)
DPU (cents) (With distribution waiver)	3.59	3.01	19	3.59	3.64	(2)
DPU (cents) (Without distribution waiver)	1.89	1.36	39	1.89	1.91	(1)

⁽¹⁾ Annualised DPU yield is computed by annualising 1H FY2018 DPU of 3.59 cents (including Distribution Waiver) and Offering Price of S\$0.80

⁽²⁾ As at 30 June 2018

Mr. Zhang Zhencheng, Chairman of the Trustee-Manager of DRT, said, “With the general planning of the Greater Bay Area, which will encourage the free flow of talent, goods, capital and information within the Bay Area, higher traffic flow and footfall is expected in the region and Zhongshan. This will prove beneficial to the Trust’s properties.”

Mr. Li Wen, CEO of the Trustee-Manager of DRT, said, “We are pleased to report strong operational metrics within the portfolio. Weighted average lease term of 6.38 years by net lettable area and strong full occupancy are a testament to the capabilities of the team. We will continue to enhance our portfolio to provide stable and growing distributions for our unitholders.”

Proactive Portfolio Management

The Trustee-Manager is pleased to announce 100% occupancy in its portfolio, a testament to the robust retail scene in Zhongshan and the commercial manager’s leasing capabilities. The Trustee-Manager continues to attract quality tenants into the portfolio. The weighted lease to expiry remains healthy at 4.07 years (by total rental income) and 6.38 years (by net lettable area).

Inbuilt Potential for Growth with Strong Pipeline

Dasin Retail Trust has a pipeline of 20 Right-of-First Refusal (ROFR) completed and uncompleted assets⁽³⁾ from Sponsor, Zhongshan Dasin Real Estate Co. Ltd. This comprises 12 completed properties and eight properties under development as well as the Purchase Option for Doumen Metro Mall. These properties spanning the cities of the Pearl River Delta Region of Zhongshan, Zhuhai, Shunde and Macau.

⁽³⁾ Including Purchase Option for Doumen Metro Mall

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ABOUT DASIN RETAIL TRUST

Dasin Retail Trust is the only China retail property trust providing direct exposure to the fast-growing Pearl River Delta region listed on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 20 January 2017. Dasin Retail Trust’s principal investment mandate is to invest in, own or develop land, uncompleted developments and income-producing real estate in Greater China (comprising People’s Republic of China (“**PRC**”), Hong Kong and Macau), used primarily for retail purposes, as well as real estate-related assets, with an initial focus on retail malls. The portfolio of Dasin Retail Trust comprises four retail malls strategically located in Zhongshan City in PRC.

Dasin Retail Trust is managed by Dasin Retail Trust Management Pte. Ltd. (the “**Trustee-Manager**”). The Trustee-Manager’s key objectives are to provide unitholders of Dasin Retail Trust with an attractive rate of return on their investment through regular and stable distributions to Unitholders and to achieve long-term sustainable growth in DPU and net asset value per Unit, while maintaining an appropriate capital structure for Dasin Retail Trust.

ABOUT THE SPONSOR – ZHONGSHAN DASIN REAL ESTATE CO., LTD.

Zhongshan Dasin Real Estate Co. Ltd. (the “**Sponsor**”) was established on 13 July 2001 in Zhongshan City, Guangdong Province, PRC. The Sponsor Group’s⁽⁴⁾ principal business is focused on the development and management of real estate, including the development and operation of retail malls, hotels, educational facilities and residential properties.

The Sponsor Group has mainly been involved in the construction and development of various real estate projects in the Pearl River Delta region. Over the past 17 years, the Sponsor has established itself as one of the leading developers in Zhongshan, winning a number of national-level industry awards.

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⁽⁴⁾ “**Sponsor Group**” refers to the Sponsor, its existing or future subsidiaries, as well as its affiliates, being Zhongshan Dasin Management and Investment Co., Ltd. and Zhongshan Dasin Metro-Mall Merchant Investment Co., Ltd.

For further information and enquiries, please contact:

Li Wen Chief Executive Officer Dasin Retail Trust Management Pte. Ltd. Tel: +65 6509 8626 / (+86) 138 2391 0898 Email: liwen@dasintrust.com	Steven Ng Chief Financial Officer Dasin Retail Trust Management Pte. Ltd. Tel: +65 6509 8626 Email: stevenng@dasintrust.com
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IMPORTANT NOTICE

This press release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Dasin Retail Trust (the “Units”). A potential investor should read the Prospectus and make their own assessment of the future performance of Dasin Retail Trust before deciding whether to subscribe for or purchase the Units.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager, Zhongshan Dasin Real Estate Co., Ltd., as the sponsor to the Offering, DBS Bank Ltd., as the sole financial adviser, global coordinator and issue manager, and a joint bookrunner and underwriter, Bank of China Limited, Singapore Branch, as a joint bookrunner and underwriter, Haitong International Securities (Singapore) Pte. Ltd., as a joint bookrunner and underwriter, or any of its respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors 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. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This press release may contain forward-looking statements that involve risks and uncertainties. Such forward-looking statements and/or financial information involve a number of factors, risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, the present and future business strategies, the environment in which Dasin Retail Trust will operate in the future, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, property expenses and governmental and public policy changes, and the continued availability of financing. The actual results, performance or achievements of Dasin Retail Trust or the Trustee-Manager, or industry results, may be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and/or financial information, as these statements and financial information reflect the Manager’s current views concerning future events and necessarily involve risks, uncertainties and assumptions. Prospective investors and Unitholders are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Trustee-Manager on future events.