



**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)

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**NOTICE OF BOOKS CLOSURE DATE AND DISTRIBUTION PAYMENT DATE**

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*Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Prospectus dated 13 January 2017 (the “**Prospectus**”).*

Notice is hereby given that the Transfer Books and Register of Unitholders of Dasin Retail Trust (“**DRT**”) will be closed at **5.00 p.m.** on **Thursday, 22 August 2019** (the “**Books Closure Date**”) for the purpose of determining the entitlement of each holder of units in DRT (“**Units**”) (“**Unitholder**”) to DRT’s Distribution (as defined below).

Duly completed registrable transfers received by DRT’s registrar, Boardroom Corporate & Advisory Services Pte. Ltd., of 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on the Books Closure Date will be registered to determine Unitholders’ entitlements to the Distribution. Unitholders whose securities accounts with the Central Depository (Pte) Limited are credited with Units at 5.00 p.m. on the Books Closure Date will be entitled to the Distribution to be paid on **Friday, 27 September 2019**.

The Distribution will be tax exempt in the hands of all Unitholders, regardless of their nationality, corporate identity or tax residence status. Unitholders are not entitled to tax credits for any taxes paid by Dasin Retail Trust Management Pte. Ltd., the trustee-manager of DRT (the “**Trustee-Manager**”).

**1. Distribution Details**

We are pleased to inform you that DRT will distribute **3.39 Singapore cents per Unit** for the period from 01 January 2019 to 30 June 2019 (the “**Distribution**”).

The Distribution comprises two components, being:-

- (a) Capital distribution of 1.73 cents; and
- (b) Tax-exempt income distribution of 1.66 cents

Capital distribution represents a return of capital to Unitholders for Singapore income tax purposes and is therefore not subject to Singapore income tax.

For Unitholders who hold Units as trading assets, the amount of capital distribution of capital distribution will be applied to reduce the cost base of their Units for the purpose of calculating the amount of taxable trading gains arising from the disposal of the Units.

Tax-exempt income distribution is exempt from Singapore income tax in the hands of all Unitholders. No tax will be deducted from such distribution.

## 2. Distribution Policy

DRT has adopted the following policy in respect of distributions to be made to Unitholders out of Distributable Income:

- (i) In respect of FY2019 and onwards, the Trustee-Manager shall make distributions of at least 90.0% of the Distributable Income to Unitholders.

Where there is any deviation from the abovementioned distribution policy, the Trustee-Manager will provide the relevant disclosures in (1) DRT's annual report; (2) the announcement of DRT's annual results; and/or (3) the announcement of DRT's distributions declared for the period.

The distribution income of DRT is substantially based on the cash flow generated from the operations undertaken by the subsidiaries in China, being mainly the letting of completed properties and the provision of property-related services.

At the Trust and Group levels, the distributable income is derived after deducting all expenses incurred and adding any income earned at the Trust and Group levels. Non-cash items (e.g. payment of Trustee-Manager's fees in units, unrealised gains or losses on foreign exchange or on fair value of investment properties and derivatives) are also adjusted.

## 3. Directors' Responsibility Statement

The Board of Directors of Dasin Retail Trust Management Pte. Ltd., the Trustee-Manager, is satisfied on reasonable grounds that immediately after making the Distribution, the Trustee-Manager will be able to fulfil from the trust property (as defined in the Business Trust Act (Chapter 31A of Singapore)) of DRT, the liabilities of DRT as these liabilities fall due.

## 4. Important Dates and Times

| Event                | Date/Deadline            |
|----------------------|--------------------------|
| Ex-distribution date | 9.00 a.m. 21 August 2019 |
| Books closure date   | 5.00 p.m. 22 August 2019 |
| Payment date         | 27 September 2019        |

By Order of the Board of

**Dasin Retail Trust Management Pte. Ltd.**

As Trustee-Manager of **Dasin Retail Trust**

Li Wen

Chief Executive Officer

11 August 2019