



# DASIN RETAIL TRUST 大信 商用 信托

(Business Trust Registration Number: 2017001)

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

MANAGED BY

## DASIN RETAIL TRUST MANAGEMENT PTE. LTD.

(Company Registration Number: 201531845N)

(as Trustee-Manager of Dasin Retail Trust)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** of Dasin Retail Trust will be held on 16 August 2019 at 10.30 a.m. at Pacific Ballroom 2, Level 1, Pan Pacific Singapore, 7 Raffles Boulevard, Marina Square, Singapore 039595 for the purpose of considering and, if thought fit, passing (with or without modification) the following resolutions:

#### 1. THE PROPOSED ACQUISITION OF DOUMEN METRO MALL (ORDINARY RESOLUTION)

That:

- (i) Approval be and is hereby given for the acquisition of Doumen Metro Mall from the Vendor for a purchase consideration of approximately S\$61.3 million, on the terms and conditions set out in the Sale and Purchase Agreement as described in the Circular, and the entry into the Sale and Purchase Agreement be and is hereby approved and ratified;
- (ii) Approval be and is hereby given for the proposed issuance of the Acquisition Fee Units for payment of the acquisition fee to the Trustee-Manager, for the Acquisition;
- (iii) Approval be and is hereby given for the payment of all fees and expenses relating to the Acquisition;
- (iv) Approval be and is hereby given for the entry by Dasin Retail Trust (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the Acquisition and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the Acquisition; and
- (v) The Trustee-Manager, and any director or the chief executive officer or chief financial officer of the Trustee-Manager, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager or, as the case may be, such director, chief executive officer or chief financial officer of the Trustee-Manager, may consider expedient or necessary or in the interests of Dasin Retail Trust to give effect to the Acquisition and all transactions in connection therewith.

#### 2. THE PROPOSED ISSUE AND PLACEMENT OF NEW UNITS TO AQUA WEALTH HOLDINGS LIMITED UNDER THE PRIVATE PLACEMENT (ORDINARY RESOLUTION)

That subject to and conditional upon Resolution 1 being passed:

- (i) Approval be and is hereby given for the issue and placement of up to such number of New Units to Aqua Wealth Holdings Limited as part of the Private Placement, in the manner described in the Circular; and
- (ii) The Trustee-Manager, and any director or the chief executive officer or chief financial officer of the Trustee-Manager, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager or, as the case may be, such director, chief executive officer or chief financial officer of the Trustee-Manager, may consider expedient or necessary or in the interests of Dasin Retail Trust to give effect to the Aqua Wealth Placement and all transactions in connection therewith.

By Order of the Board

Dasin Retail Trust Management Pte. Ltd.  
(as trustee-manager of Dasin Retail Trust)  
(Registration No. 201531845N)

Zhang Zhongming  
Deputy Chairman and Non-Executive Director

1 August 2019

#### Notes:

1. A Unitholder is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. A proxy need not be a Unitholder.
2. Where a Unitholder appoints more than one (1) proxy, he/she must specify the proportion of his/her unitholding (expressed as a percentage of the whole) to be represented by each proxy. Where a Unitholder appoints two (2) proxies and does not specify the number of Units to be represented by each proxy, then the Units held by the Unitholder are deemed to be equally divided between the proxies.
3. A corporation which is a Unitholder may, by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Extraordinary General Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
4. The instrument appointing a proxy or proxies must be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623 no later than forty-eight (48) hours before the time appointed for holding the Extraordinary General Meeting.

#### Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Trustee-Manager (or its agents or service providers) for the purpose of the processing and administration by the Trustee-Manager (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Trustee-Manager (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Trustee-Manager (or its agents and service providers), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Trustee-Manager (or its agents and service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Trustee-Manager in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.



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**RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 16 AUGUST 2019**

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Dasin Retail Trust Management Pte. Ltd. (the “**Trustee-Manager**”), as Trustee-Manager of Dasin Retail Trust (“**DRT**”), wishes to announce that, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, at the Extraordinary General Meeting (“**EGM**”) of DRT held on 16 August 2019, all the resolutions as set out in the Notice of the EGM and put to the EGM were duly approved and passed by the unitholders of DRT (“**Unitholders**”) on an electronic poll vote.

**(a) Electronic Poll Results**

The results of the electronic poll on each of the resolutions put to vote at the EGM are set out below for information:

Resolution number and details	Total number of Units represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Units	As a percentage of total number of votes for and against the resolution (%)	Number of Units	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 1:</u> To approve the Proposed Acquisition of Doumen Metro Mall	89,274,225	89,273,225	100.00	1,000	0.00
<u>Ordinary Resolution 2:</u> To approve the Proposed Issue and Placement of New Units to Aqua Wealth Holdings Limited under the Private Placement	88,953,525	88,915,025	99.96	38,500	0.04

**(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of Units held and the individual resolutions(s) on which they are required to abstain from voting.**

Under Rule 919 of the Listing Manual, where a meeting is held to obtain Unitholders' approval, the interested person and any associate of the interested person must not vote on the resolution, nor accept appointments as proxies unless specific instructions as to voting are given.

Under Rule 812(2) of the Listing Manual, where a meeting is held to obtain Unitholders' approval for a placement to any of the persons in Rule 812(1) of the Listing Manual, the person and its associates must abstain from voting on the resolution approving the placement.

Given that the Acquisition involves a transaction with Mr. Zhang Zhencheng and Zhongshan Dasin Real Estate Co., Ltd. (the "**Sponsor**"), Mr. Zhang Zhencheng has abstained, and each of Mr. Zhang Zhencheng and the Sponsor has procured that their associates (including Aqua Wealth Holdings Limited ("**Aqua Wealth**"), Bounty Way Investments Limited ("**Bounty Way**") and the Trustee-Manager) abstain, from voting at the EGM on Resolution 1, and Mr. Zhang Zhencheng has not, and each of Mr. Zhang Zhencheng and the Sponsor has procured that their associates (including Aqua Wealth, Bounty Way and the Trustee-Manager) not, accept appointments as proxies in relation to Resolution 1 unless specific instructions as to voting are given.

DBS Trustee Limited holds the entire issued share capital of Aqua Wealth as the trustee of the Zhang Family Trust, of which Mr. Zhang Zhencheng, the Chairman and Non-Executive Director of the Trustee-Manager, is the settlor and Mr. Zhang Chon Meng, son of Mr. Zhang Zhencheng, and Mr. Zhang Gui Ming, nephew of Mr. Zhang Zhencheng, are the two beneficiaries. The power to make investment decisions on behalf of the Zhang Family Trust is conferred solely on an investment committee, of which Mr. Zhang Zhencheng is the sole member.

Accordingly, each of Aqua Wealth and Mr. Zhang Zhencheng has abstained and has procured that their associates (including Bounty Way and the Trustee-Manager) abstain, from voting at the EGM on Resolution 2, and has not, and has procured that their associates (including Bounty Way and the Trustee-Manager) not, accept appointments as proxies in relation to Resolution 2 unless specific instructions as to voting are given.

Based on the information available to the Trustee-Manager as at the date of the EGM on 16 August 2019, the following table sets out the parties that are required to abstain and did in fact abstain from voting on Resolutions 1 and 2:

Name	Number of Units held	As a percentage of total number of Units in issue (%)
Aqua Wealth Holdings Limited	336,757,772	60.12
Bounty Way Investments Limited	28,208,759	5.04
Dasin Retail Trust Management Pte. Ltd.	6,347,035	1.13

Mr. Zhang Zhongming, the Deputy Chairman and Non-Executive Director of the Trustee-Manager, is the nephew of Mr. Zhang Zhencheng and also holds 25.0% of the interests in the Sponsor. For the purposes of good corporate governance, Mr. Zhang Zhongming (who holds a deemed interest of 0.71% in the Units) has procured that his associates abstain from voting at the EGM on Resolution 1, and has procured that his associates not accept appointments as proxies in relation to Resolution 1 unless specific instructions as to voting are given.

**(c) Name of firm and/or person appointed as scrutineer**

DrewCorp Services Pte Ltd was appointed as scrutineer for the EGM.

By Order of the Board of  
**Dasin Retail Trust Management Pte. Ltd.**  
As Trustee-Manager of **Dasin Retail Trust**

Li Wen  
Chief Executive Officer  
16 August 2019

**IMPORTANT NOTICE**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Dasin Retail Trust. 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 announcement 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 Trustee-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.