



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)

**DISCLOSURE PURSUANT TO RULE 728 OF THE LISTING MANUAL OF THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

*Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of Dasin Retail Trust (the "**Trust**") dated 13 January 2017 and registered by the Monetary Authority of Singapore on 13 January 2017 (the "**Prospectus**").*

As disclosed in the Prospectus, Mr. Zhang Zhencheng had, for the purposes of Rule 728 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), provided an undertaking to notify the Trustee-Manager (as defined below) of, *inter alia*, any pledging arrangement relating to all or any of his unitholding in the Trust held directly or indirectly by him and/or any trust, wherein the beneficiaries of such trust are him, Mr. Zhang Kaicheng, Mr. Zhang Jiucheng, Mr. Zhang Zhongming and/or any of their Immediate Family Members.

Dasin Retail Trust Management Pte. Ltd., in its capacity as trustee-manager of Dasin Retail Trust (the "**Trustee-Manager**"), wishes to announce that pursuant to Rule 728(2) of the Listing Manual of the SGX-ST, it has received a notification from Mr. Zhang Zhencheng of the following share pledge arrangement (the "**Share Pledge**") in respect of his units in the Trust:

Name of Controlling Unitholder : Zhang Zhencheng
(held through Aqua Wealth Holdings Limited)

Class and number or units pledged : 80 million units

Percentage of the Trust's issued units : 12.33% as at the date hereof

The party in whose favour the security interest is created for : DBS Bank Ltd. ("**DBS**")

All other material details which are necessary for the understanding of the arrangements : The Share Pledge has been created further to certain facilities (the "**AW DBS Facilities**") made available by DBS to Aqua Wealth Holdings Limited ("**Aqua Wealth**") pursuant to a facility letter dated 24 June 2020. As at the date hereof, it is intended for the AW DBS Facilities to be used, *inter alia*, for the subscription by Aqua Wealth of additional new units in the Trust under a proposed private placement of new Units by Dasin Retail Trust.

As previously disclosed, 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 is the settlor of the Zhang Family Trust and Mr. Zhang Chon Meng, son of Mr. Zhang Zhencheng, Mr. Zhang Gui Ming, nephew of Mr. Zhang Zhencheng, Mr. Zhang Kunming, nephew of Mr. Zhang Zhencheng, Mr. Zhang Shenming, nephew of Mr. Zhang Zhencheng and Ms Liang Jinying, sister-in-law of Mr. Zhang Zhencheng are the 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. Therefore, Mr. Zhang Zhencheng is deemed to be interested in the Units held by Aqua Wealth.

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)

26 June 2020

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.

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.