



**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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**ANNOUNCEMENT PURSUANT TO STATUS UPDATE OF REFINANCING EXERCISE  
AND RULE 705(2) OF THE LISTING MANUAL**

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## **1. STATUS UPDATE OF REFINANCING EXERCISE**

The board of directors (the “**Board**”) of Dasin Retail Trust Management Pte. Ltd. (“**DRTM**” or the “**Trustee-Manager**”), as trustee-manager of Dasin Retail Trust (the “**Trust**”), wishes to update that the refinancing exercise in relation to the Trust’s onshore and offshore syndicated term loans due in July 2021 is in the advanced stage of discussion and negotiations with the lenders. The Trustee-Manager is confident that the refinancing exercise will be completed prior to the maturity date of the term loans.

In accordance with Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Trustee-Manager wishes to announce that as the outcome of the refinancing exercise is not available as at the date of the Independent Auditors’ Report, the Trust’s auditors, Deloitte & Touche LLP, have in their Independent Auditors’ Report (“Independent Auditors’ Report to Unitholders of Dasin Retail Trust”) on the financial statements of the Trust (the “Financial Statements”) for the financial year ended 31 December 2020 (“FY2020”), included an emphasis of matter in respect of material uncertainty related to the ability of the Trust and its subsidiaries to refinance their existing borrowings before they become due for repayment (“**Emphasis of Matter**”).

The Trustee-Manager would like to highlight that the audit opinion in the Independent Auditors’ Report remains unqualified.

The Independent Auditors’ Report and the Financial Statements form part of the Trust’s Annual Report for FY2020 which has been released on SGXNET and the Trust’s corporate website. Unitholders of Dasin Retail Trust are advised to read this announcement in conjunction with the FY2020 Annual Report.

## **2. QUARTERLY REPORTING**

The Board refers to the Trust’s announcement dated 25 March 2020 in relation to the Trust’s decision to adopt the announcement of financial statements on a half-yearly basis with effect from the financial year ending 31 December 2020, following amendments to the Listing Manual which took effect on 7 February 2020 under which the Trust was no longer required to announce its financial statements on a quarterly basis (“**Quarterly Reporting**”) at such time.

Under Rule 705(2) of the Listing Manual, an issuer is required to carry out Quarterly Reporting if, among other things, its auditors have stated that a material uncertainty relating to going concern exists in the issuer’s latest financial statements. Under Rule 705(2A) of the Listing

Manual, an issuer must continue to comply with Rule 705(2) for so long as any condition in Rule 705(2) is met.

The Board wishes to announce that following the Emphasis of Matter in respect of the Financial Statements, and pursuant to Rule 705(2A) of the Listing Manual, the Trust will have a grace period of one year to comply with the requirement, with such grace period commencing on the date on which the condition in Rule 705(2) is met.

### **3. CAUTIONARY STATEMENT**

Shareholders and potential investors are advised to exercise caution when dealing in the units of the Trust. Shareholders and potential investors are advised to read this announcement and any further announcements by the Trust carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

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)

Wang Qiu

Chief Executive Officer

14 April 2021

**IMPORTANT NOTICE**

The value of the units of Dasin Retail Trust (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 or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Trustee-Manager to redeem their Units while the Units are listed. It is intended that unitholders of Dasin Retail Trust 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.

The past performance of Dasin Retail Trust is not necessarily indicative of the future performance of Dasin Retail Trust.

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 current view on future events.