

Press Release

Dasin Retail Trust Embarks on a New Growth Chapter With ARA

- ARA to acquire 50.0% stake in the Trustee Manager of Dasin Retail Trust and approximately 5.0% of the total units issued in Dasin Retail Trust
- Strategic partnership with ARA will unlock significant resources and opportunities to grow Dasin Retail Trust

Singapore, 29 April 2021 - Dasin Retail Trust Management Pte. Ltd. ("**DRTM**" or the "**Trustee-Manager**"), the trustee-manager of Dasin Retail Trust ("**DRT**" or the "**Trust**"), listed on the Main Board of the Singapore Exchange Securities Trading ("**SGX-ST**"), is pleased to announce that Mr. Zhang Zhencheng, Chairman and controlling shareholder of the Trustee-Manager as well as Aqua Wealth Holdings Limited ("**Aqua Wealth**"), a controlling unitholder of the Trust, have entered into a sale and purchase agreement with two subsidiaries of ARA Asset Management Limited ("**ARA**"), to sell a 50.0% stake in DRTM, and approximately 5.0% of the total units issued in the Trust.

Founded in 2002 and driven by a mission to be best-in-class, ARA is among the largest and fastest growing real assets fund managers in Asia Pacific. ARA manages a diversified, multi-platform funds management business across assets, strategies and geographies, with approximately S\$116¹ billion in gross assets under management globally, as at 31 December 2020. It offers a wide range of investment solutions in both public and private markets, managing publicly listed real estate investment trusts ("**REITs**") and private funds in real estate, infrastructure and credit with an operating footprint in Asia, Europe and North America.

Strategic Partnership with ARA

Leveraging ARA's established track record and expertise in REIT management, as well as its global network of investors, DRTM will work closely with ARA to drive operating performance and take the Trust into its next phase of growth. ARA and the sponsor of DRT, Zhongshan Dasin Real Estate Co., Ltd ("**Zhongshan Dasin**"), will also jointly explore new fund products and business opportunities to establish a broader China retail platform in support of the Trust.

Ms. Wang Qiu, CEO of the Trustee-Manager, said, "We are honoured to have ARA as a

¹ Includes assets under management by ARA Asset Management Limited and the Group of companies ("**ARA Group**") and its Associates

shareholder, marking a new growth chapter for the Trust. With ARA's support, we will be able to drive operating performance and access a wider pool of investors, as well as explore more expansion opportunities together in the region."

Crystallising Growth Prospects of the Greater Bay Area ("GBA")

One of the fastest-growing regions in Greater China, the GBA is poised to become an economic powerhouse for China over the next decade. In 2019, the government issued a development plan which aims to build a vibrant and extensive bay area that can compete with the first-rate megacities of the world by leveraging the combined advantages of Guangdong, Hong Kong and Macau. With strong growth prospects, promise of further opening-up and an improvement in the business environment, the GBA remains a key attraction to global investors looking to ramp up investment in the region. The strategic partnership with ARA provides DRTM with enhanced capabilities and access to a wider pool of institutional capital to crystallise opportunities in the GBA.

Mr. Zhang Zhencheng, Chairman of the Trustee-Manager commented, "We are tremendously pleased to work with ARA, a reputable and well-established fund manager with a long and excellent track record in managing public REITs and private funds in Asia Pacific. We hope to combine our local market expertise with ARA's funds management experience to increase our competitive edge in the region and expand our access to institutional capital. Together, we will have significant resources and opportunities to grow Dasin Retail Trust."

ARA Group CEO, Mr. Moses Song, said, "China is a key market for ARA, and the excellent growth prospects of the Greater Bay Area, in particular, appeal to us considerably. We are fortunate to have found a credible, high-calibre partner in Zhongshan Dasin to help us expand our footprint in this region, and we look forward to growing our new venture together."

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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 Guangdong-Hong Kong-Macau Greater Bay Area 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

seven retail malls strategically located in Foshan, Zhuhai and Zhongshan cities 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.

*Scan the QR code below or search for **DASIN_RETAIL_TRUST** to subscribe to Dasin Retail Trust on WeChat:*



For further information and enquiries, please contact:

Chua Sian Howe
Investor Relations Manager
Dasin Retail Trust Management Pte. Ltd.
Tel: +65 6509 8626
Email: howe.chua@dasintrust.com

DBS Bank Ltd.
Strategic Advisory
Financial Advisor to Mr. Zhang Zhencheng
Tel: +65 6878 8760

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 press release 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.

Unitholders and potential investors are reminded to exercise caution when dealing in the units of the Trust. In particular, unitholders and potential investors should note that there is no assurance that any business activities or transactions, including the completion of the transactions contemplated under the sale and purchase agreement, mentioned in this press release will materialise. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.