



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	:	38 million units
Percentage of the Trust's issued units	:	4.87%
The party in whose favour the security interest is created for	:	CGS-CIMB Securities (Singapore) Pte. Ltd. (" CGS-CIMB ")
All other material details which are necessary for the understanding of the arrangements	:	The Share Pledge has been created further to certain share margin financing facilities (the " AW CGS-CIMB Facilities ") made available by CGS-CIMB to Aqua Wealth Holdings Limited (" Aqua Wealth ") pursuant to a facility letter dated 29 April 2021. As at the date hereof, it is intended for the AW CGS-CIMB Facilities to be used for the financing of Aqua Wealth's trades in securities with or through CGS-CIMB.

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)

6 May 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.