



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)

**ENTRY INTO SALE AND PURCHASE AGREEMENT IN RELATION TO THE SALE OF
SHARES IN DASIN RETAIL TRUST MANAGEMENT PTE. LTD. AND THE GRANT OF
AN OPTION OVER UNITS IN DASIN RETAIL TRUST**

Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Prospectus dated 13 January 2017 as well as the announcement dated 5 July 2021.

The board of directors (the "**Board**") of Dasin Retail Trust Management Pte. Ltd. (the "**Trustee-Manager**"), as trustee-manager of Dasin Retail Trust (the "**Trust**") refers to the announcement in relation to the memorandum of understanding with Sino-Ocean Capital dated 5 July 2021 (the "**MOU Announcement**").

The Board of the Trustee-Manager has been informed by Mr. Zhang Zhencheng, Chairman and controlling shareholder of Trustee-Manager, as well as Aqua Wealth Holdings Limited ("**Aqua Wealth**"), a controlling unitholder of the Trust, that they had entered into a sale and purchase agreement (the "**SPA**") with New Harvest Investments Limited ("**New Harvest**") on 18 July 2021 in pursuance of the Sino-Ocean Capital Partnership. New Harvest is an affiliate of Sino-Ocean Capital, a long-time partner of the Sponsor and Mr. Zhang Zhencheng. Sino-Ocean Capital currently holds approximately 6.36% of the total issued units in the Trust via its affiliate Glory Class Ventures Limited.

Under the terms of the SPA, New Harvest will acquire 70.0% of the total issued and paid up share capital (the "**Sale Shares**") in the Trustee-Manager from Mr. Zhang Zhencheng. Simultaneous with the transfer of the Sale Shares, Aqua Wealth will also grant a call option over an aggregate of up to 26.0% of the total units in the Trust in issue as of each date of exercise to New Harvest (or any of its designated affiliates) for a period of one (1) year. By bringing on board an affiliate of Sino-Ocean Capital as a shareholder of the Trustee-Manager, the parties plan to work seamlessly to take the Trust into the next stage of growth and also explore in good faith other partnership opportunities.

It is currently expected that the transfer of the Sale Shares would be completed in August 2021.

GSUM-Titanland Capital Pte. Ltd. is the financial adviser to Sino-Ocean Capital in relation to the Sino-Ocean-Capital Partnership and DBS Bank Ltd. is the financial adviser to Mr. Zhang Zhencheng and the Zhang Family Trust in relation to the Sino-Ocean Capital Partnership.

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 SPA, mentioned in this announcement 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.

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

19 July 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.

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 SPA, mentioned in this announcement 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.