



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)

**UPDATE ON ORIGINATING CLAIM AGAINST
INDEPENDENT DIRECTOR AND THE TRUSTEE-MANAGER**

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 its announcements dated 27 May 2023 and 4 July 2023 in relation to: (a) the filing of an Originating Claim in the Singapore High Court on 25 May 2023 by Mr. Zhang Zhencheng (“**ZZC**”), a non-executive director and a shareholder of the Trustee-Manager as well as a substantial unitholder of the Trust, against Mr. Tan Huay Lim (“**THL**”), the Lead Independent Director of the Trustee-Manager and Chairman of the Audit and Risk Committee, and the Trustee-Manager; and (b) the filing of the Trustee-Manager’s Defence on 16 June 2023 and THL’s Defence and Counterclaim on 21 June 2023.

The Board wishes to update that, on 5 July 2023, ZZC and the Trustee-Manager filed their respective Defences to THL’s Counterclaim. Both ZZC and the Trustee-Manager have essentially denied THL’s Counterclaim.

The Trustee-Manager will make further announcements on the SGXNET in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual.

In the meantime, the Board wishes to advise unitholders and potential investors to exercise caution when dealing in the units of the Trust. In the event of any doubt, they should consult with their stockbrokers, banks managers, solicitors, accountants or other professional advisers.

On behalf of the Board

Dasin Retail Trust Management Pte. Ltd.

(Company Registration No. 201531845N)

(in its capacity as trustee-manager of Dasin Retail Trust)

Dr. Kong Weipeng

Chairman and Non-Executive Director

9 July 2023