



**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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**RECEIPT OF NOTICE OF DEMAND**

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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:

- (a) the announcements dated 20 January 2021, 20 July 2021, 20 December 2021, 21 March 2022 and 20 June 2022 in relation to the Singapore dollar and United States dollar denominated offshore syndicated term loan facility of up to the equivalent of S\$430.0 million in aggregate (“**Offshore Facility 1**”) and an onshore syndicated term loan facilities of up to the equivalent of RMB400.0 million in aggregate (“**Onshore Facility 1**”) to finance the acquisitions of the initial portfolio of the Trust comprising Xiaolan Metro Mall, Ocean Metro Mall, Dasin E-Colour and Shiqi Metro Mall;
- (b) the announcements dated 2, 9 and 17 January 2023 in relation to the discussions with, amongst others, the lenders for the Offshore Facility 1, Onshore Facility 1, Offshore Facility 2 and Offshore Facility 3 (“Offshore Facility 2” and “Offshore Facility 3” are defined in the announcement dated 2 January 2023) to extend the maturity date of the loans under these facilities;
- (c) the announcements dated 1 March 2023, 29 April 2023, 1 May 2023, 6 July 2023 and 10 July 2023 in relation to the progress of the Trust’s consensual restructuring exercise;
- (d) the announcement dated 11 August 2023 in relation to the receipt of a notice dated 4 August 2023 issued by Bank of China Limited, Singapore Branch, in its capacity as Facility Agent of Offshore Facility 3, to the Trustee Manager for, amongst others, payment of the outstandings under Offshore Facility 3; and
- (e) the announcement dated 14 August 2023 in relation to the receipt of a notice dated 10 August 2023 issued by Malayan Banking Berhad, Singapore Branch, in its capacity as Facility Agent of Offshore Facility 1, to the Trustee Manager for, amongst others, payment of the outstandings under Offshore Facility 1.

The Board wishes to announce that Bank of China Limited, Zhongshan Branch has issued notices dated 31 August 2023 (the “**Notices**”) to the following subsidiaries of the Trust in its capacity as Facility Agent and Security Agent of Onshore Facility 1:

- (a) Zhongshan Yuanxin Commercial Property Management Co., Ltd. (“**Zhongshan Yuanxin**”),<sup>1</sup> the Borrower under Onshore Facility 1;

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<sup>1</sup> 中山市远信商用物业管理有限公司

- (b) Zhongshan Xinteng Commercial Management Co., Ltd.,<sup>2</sup> an Onshore Obligor under Onshore Facility 1;
- (c) Zhongshan Xinrui Commercial Management Co., Ltd.,<sup>3</sup> an Onshore Obligor under Onshore Facility 1;
- (d) Zhongshan Xinkong Commercial Management Co., Ltd.,<sup>4</sup> an Onshore Obligor under Onshore Facility 1;
- (e) Zhongshan Yicai Dasin Xinduhui Commercial Management Co., Ltd.,<sup>5</sup> an Onshore Obligor under Onshore Facility 1;
- (f) Zhongshan Xiaolan Dasin Xinduhui Commercial Management Co., Ltd.,<sup>6</sup> an Onshore Obligor under Onshore Facility 1; and
- (g) Zhongshan Shiqi Dasin Xinduhui Commercial Management Co., Ltd.,<sup>7</sup> an Onshore Obligor under Onshore Facility 1.

(collectively, the “**Onshore Facility 1 Subsidiaries**”)

In the Notices, Bank of China Limited, Zhongshan Branch had declared, amongst other things, that (capitalised terms below are as defined in the Onshore Facility Agreement dated 3 January 2017 unless otherwise defined herein):

- (a) The Onshore Facility 1 had matured on 31 December 2022;
- (b) The outstanding sum of RMB355,194,918.29 as at 31 August 2023 under the Onshore Facility 1 plus interest which shall continue to accrue until full repayment is made, are due and payable by Zhongshan Yuanxin;
- (c) An Event of Default had occurred under Onshore Facility 1; and
- (d) On the instructions of all the Lenders, the Onshore Obligors are to urge Zhongshan Yuanxin to repay the outstanding sums due under the Onshore Facility 1 within 5 days of receipt of the Notices. At the same time, Bank of China Limited, Zhongshan Branch may take steps in its capacity as Facility Agent and Security Agent of Onshore Facility 1 to enforce the Securities provided by the Onshore Facility 1 Subsidiaries under the Security Documents.

As stated in the announcements dated 11 and 14 August 2023, the Trustee-Manager is continuing to explore the available options in relation to the restructuring exercise with the Lenders under the various facilities.

The Trustee-Manager will make further announcement 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, bank managers, solicitors, accountants or other professional advisers.

On behalf of the Board

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<sup>2</sup> 中山市信腾商业管理有限公司

<sup>3</sup> 中山市信瑞商业管理有限公司

<sup>4</sup> 中山市信控商业管理有限公司

<sup>5</sup> 中山市溢彩大信新都汇商业管理有限公司

<sup>6</sup> 中山市小榄大信新都汇商业管理有限公司

<sup>7</sup> 中山市石岐大信新都汇商业管理有限公司

**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

4 September 2023

**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.