



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)

**RECEIPT OF NOTICE OF EXTRAORDINARY GENERAL MEETING AND REQUISITION
FOR EXTRAORDINARY GENERAL MEETING**

The Board of Directors (the “**Board**”) of Dasin Retail Trust Management Pte. Ltd. (the “**Trustee-Manager**” or “**DRTM**”), as trustee-manager of Dasin Retail Trust (the “**Trust**” or “**DRT**”), refers to its announcements dated 25 November 2023, 14 December 2023 and 29 December 2023 in relation to the receipt of a letter dated 23 November 2023 (the “**Requisition Notice**”) signed by, or for and on behalf of, Juniperus Pte Ltd, Tao Naiqun, Un Chong San, Chui Ka Chun Michael, Tan Eng Siong, Liu Shiyuan, Drift Joy Limited, Feng Guomin, Zhang Jiayan, Li Qunying, Li Zheng Ran, Shining Scene Investments Limited, Li Jiaming, Feng Youzhen and Swift Chance International Limited (collectively, the “**Requisitionists**”), stating that the Requisitionists are unitholders holding more than 10% of the total voting rights of all the unitholders of the Trust (“**Unitholders**”) and requisitioning the convening of an extraordinary general meeting (an “**EGM**”) and the status updates in respect thereof.

The Trustee-Manager wishes to inform the Unitholders that it has received an email from BTPLaw LLC on 19 January 2024 stating that BTPLaw LLC is acting on behalf of the Requisitionists and, among others:

- (a) that a notice of EGM (the “**Notice**”) has been published in the Business Times on 19 January 2024 in relation to an EGM that is intended to be held on 19 February 2024 at 10.00 a.m., a copy of which can be accessed at: <http://egm-requisition.wiimaking.com/> (the “**Webpage**”); and
- (b) requesting for the Trustee-Manager to procure that the Register of Unitholders as of 48 hours before the date of the EGM be provided to enable the verification of the entitlement of Unitholders to attend the EGM and to speak and vote thereat.

The resolutions proposed to be considered and, if thought fit, passed with or without modifications, at the EGM are similar to those set out in the Requisition Notice, save that Resolution 2(c) of the Notice states “the payment of the fees and expenses relating to the proposed Internalisation (including, without limitation, such fees and expenses which have been paid by any Requisitionist in relation thereto)” as opposed to “the payment of the fees and expenses relating to the proposed Internalisation” in the Requisition Notice”.

The Board and the Trustee-Manager have not been involved in the preparation of the contents of the Webpage and the materials made available thereon (including the circular to Unitholders, the Notice and the proxy form) (collectively, the “Documents”) and have not conducted an independent review or verification thereof. Accordingly, the Board and the Trustee-Manager take no responsibility for the contents thereof, including the accuracy, correctness, completeness, relevance or appropriateness of any of the Documents or any statements in the Documents.

The EGM is intended to be called by the Requisitionists, and not the Trustee-Manager, and any questions or issues relating to the Documents and the EGM are reserved by the Trustee-Manager. The Trustee-Manager is currently seeking legal advice in respect of the Notice and the matters related thereto.

Separately, the Trustee-Manager has also received a letter dated 22 January 2024 (the “**Glory Class Requisition Notice**”) signed for and on behalf of Glory Class Ventures Limited (“**Glory Class**”), stating that Glory Class is an Unitholder holding approximately 11.8% of the total voting rights of all the Unitholders and requisitioning the convening of an EGM to vote on the following resolutions:

Special Resolution

RESOLUTION 1:

That DRTM be removed as the trustee-manager of DRT as soon as practicable after this resolution is passed.

Ordinary Resolution

RESOLUTION 2:

That approval be and is hereby given for: (a) the proposed internalisation of the trustee-manager function of DRT (“**Internalisation**”) by engaging a trust company licensed by the Monetary Authority of Singapore (“**Independent Trustee**”) to incorporate a new private limited company in Singapore (“**Internal Trustee-Manager**”) to act as trustee-manager of DRT, whose shares will be held on trust for unitholders of DRT.

Ordinary Resolution

RESOLUTION 3:

That pursuant to Clause 5 of the trust deed constituting Dasin Retail Trust dated 15 January 2016, as supplemented by a first supplemental deed dated 27 December 2016 (the “**Trust Deed**”), Section 36 of the Business Trusts Act, 2004 (the “**Business Trusts Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Trustee-Manager be authorised and empowered to:

- (a) (i) issue units in Dasin Retail Trust (“**Units**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issuance of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Trustee-Manager may in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instrument made or granted by the Trustee-Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50.0% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders shall not exceed 20.0% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) shall be based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for (i) any new Units arising from the conversion or exercise of any Instruments which were issued and outstanding or subsisting at the time when this Resolution is passed and (ii) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), the Trust Deed for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore) and the Business Trusts Act for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of Dasin Retail Trust or (ii) the date by which the next Annual General Meeting of Dasin Retail Trust is required by applicable regulations to be held, whichever is earlier;
- (5) where the terms of the issuance of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Trustee-Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Trustee-Manager and any of its Directors, Chief Executive Officer and Chief Financial Officer be and is/ are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager or, as the case may be, the Director, Chief Executive Officer or Chief Financial Officer may consider expedient or necessary or in the interest of Dasin Retail Trust to give effect to the authority conferred by this Resolution.

The Glory Class Requisition Notice further clarifies that Resolutions 1, 2 and 3 above are not intended to be inter-conditional.

A copy of the Glory Class Requisition Notice is attached to this announcement solely for Unitholders' reference in the meantime.

The Trustee-Manager is currently seeking legal advice in respect of the Glory Class Requisition Notice.

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.

Unitholders are advised to read this announcement and any further announcements by the Trustee-Manager carefully. In the meantime, the Board wishes to advise Unitholders and potential investors to refrain from taking any action in respect of their Units which may be prejudicial to their interests, and to exercise caution when dealing in the Units. 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

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

24 January 2024

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 Singapore Exchange Securities Trading Limited (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.