



**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 LETTERS 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**”), wishes to announce that the Trustee-Manager has received statutory demand letters dated 24 January 2024 from the following individuals, through their lawyer, in relation to alleged outstandings totalling S\$783,376.00 due and owing by the Trustee-Manager in respect of monthly salary, payments made on behalf of the Trustee-Manager and/or a loan extended to the Trustee-Manager:

- (a) Wang Qiu, the Chief Executive Officer of the Trustee-Manager;
- (b) Ng Mun Fai, the Chief Financial Officer of the Trustee-Manager;
- (c) Lu Zhiqi, the Chief Investment Officer of the Trustee-Manager; and
- (d) Liu Ting, the Executive Secretary of the Trustee-Manager.

In addition, the Trustee-Manager has also received a statutory demand letter dated 25 January 2024 from Zhang Guiming, through his lawyer, in relation to alleged outstandings totalling S\$272,000.00 due and owing by the Trustee-Manager under two Short-Term Advance Agreements dated 12 May 2022 and 18 January 2023.

The Trustee-Manager is currently seeking legal advice in respect of the aforesaid statutory demand letters.

The Board understands that the major shareholder of the Trustee-Manager has confirmed that it will continue to provide financial support to the Trustee-Manager under the Shareholders’ Agreement dated 23 July 2021 and assist the Trustee-Manager in properly resolving the relevant claims.

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

**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

2 February 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 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.