

For and on behalf of the Requisitionists

**CHUI KA CHUN MICHAEL**

31 July 2024

**The Board of Directors**

**URGENT**

Dasin Retail Trust Management Pte. Ltd. ("**DRTM**")

(as trustee-manager of Dasin Retail Trust)

138 Market Street

#26-02, CapitaGreen

Singapore 048946

Dear Sirs

**REQUISITION FOR EXTRAORDINARY GENERAL MEETING BY REQUISITIONISTS ON 20 JUNE 2024**

Introduction

1. On 20 June 2024, the requisitionists referred to in the requisition notice (the "**Requisition Notice**") (the "**Requisitionists**"), including myself, served the Requisition Notice on DRTM, as trustee-manager of Dasin Retail Trust, requesting DRTM to convene an extraordinary general meeting (the "**EGM**") to seek unitholders' approval for certain resolutions contained in the Requisition Notice. In particular, the resolutions included the amendment of DRTM's Trust Deed. DRTM announced the receipt of the Requisition Notice on 20 June 2024.

Business Trusts Act requirements

2. Under the Business Trusts Act 2004 ("**BTA**"), DRTM must serve the notice of EGM pursuant to the Requisition Notice within 21 days and convene the EGM immediately. Such an EGM must be held within two (2) months of the date of deposit of the Requisition Notice, i.e. before 20 August 2024 (the "**EGM Deadline**").
3. Furthermore, under the BTA, amendment of the Trust Deed must be passed by special resolution. In turn, notice of a special resolution must be duly given at least 21 days in advance of the meeting at which it is passed. The last day for this special resolution notice to be given to meet the EGM Deadline was before 30 July 2024.

#### Breach of Business Trusts Act

4. The Requisitionists have written to DRTM to repeatedly request DRTM to comply with the above timeline prescribed by law, but have only just received an email from DRTM's counsel today, advising that DRTM will convene the EGM by end September 2024. DRTM has also issued an SGXNet announcement today, 31 July 2024, containing the same information (the "**31 July SGXNet Announcement**").
5. The Requisitionists would like to highlight that the 31 July SGXNet Announcement by DRTM has omitted to highlight that DRTM has breached the provisions in the BTA, as DRTM has failed to comply with the deadlines to serve the notice and to convene the EGM prescribed by the Business Trusts Act. DRTM has also failed to explain to the Requisitionists and to unitholders why it has not served the notice of EGM after close to 6 weeks from the date of receipt of the Requisition Notice.
6. Furthermore, in breach of DRTM's obligations, it is now too late for DRTM to give proper notice required in order to pass the special resolution to amend the Trust Deed by the EGM Deadline.
7. The Requisitionists also wish to highlight that under section 54(3) of the BTA, if the directors of the trustee-manager of the registered business trust do not, within 21 days after the date of deposit of requisition proceed to convene an extraordinary general meeting, the Requisitionists or any of them representing more than 50% of the total voting rights of all of the Requisitionists may themselves convene the extraordinary general meeting in the same manner as nearly as possible as that in which meetings are to be convened by the trustee-manager, but any meeting so convened **must not be held after the expiry of 3 months from that date.**

#### Convening of EGM by Requisitionists

8. Given the failure of DRTM board to comply with BTA, the Requisitionists will proceed to exercise our rights under the BTA to convene the meeting within 3 months of the date of deposit of the Requisition Notice. The Requisitionists wish to highlight that as provided for under section 54(4) of the BTA, the expenses incurred by the Requisitionists in convening the EGM will be claimed from DRTM (which shall be liable to make such payment without any recourse to DRT's trust property). The Requisitionists have already written to DRTM to register this point on 26 July 2024.
9. The Requisitionists hereby request for this Letter to be published in its entirety as an announcement by DRTM via SGXNet.

Yours faithfully

A handwritten signature in black ink, consisting of three Chinese characters: 崔家俊 (Chui Ka Chun).

For and on behalf of the Requisitionists

Chui Ka Chun Michael