



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)

**TERMINATION OF COMMERCIAL AND PROPERTY MANAGEMENT AGREEMENTS
FOR SHUNDE METRO MALL AND TANBEI METRO MALL**

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 Board has resolved to terminate the commercial and property management agreements dated 31 October 2022 (together, the “**Management Agreements**”) entered into between the rental management companies of Shunde Metro Mall and Tanbei Metro Mall (together, the “**Properties**”), being Foshan Shunde Dasin Metro-Mall Commercial Management Co., Ltd. (佛山市顺德大信新都汇商业管理有限公司) and Zhongshan Yuanteng Commercial Property Management Co., Ltd. (中山市远腾商用物业管理有限公司) respectively, and the respective current commercial and property managers (together, the “**Incumbent Managers**”) of the Properties, upon the expiry of the Management Agreement on 31 October 2024.

Mr. Zhang Zhencheng (“**ZZC**”), together with his alternate, Mr. Zhang Zhongming (together with ZZC, the “**Minority Directors**”), have not voted in the resolution to terminate the Management Agreements because the Board is of the view that the Minority Directors are conflicted because, among others, there is a significant amount of outstanding receivables in respect of the Properties (including from associates of the Minority Directors) notwithstanding the services that were supposed to be performed by the Incumbent Managers. Further, the Incumbent Managers are associates of the Minority Directors.

The Board (excluding Minority Directors) are of the view that the Minority Directors are conflicted in matters referred to in this announcement. Accordingly, this announcement has not been reviewed by the Minority Directors prior to its publication and the matters set out in this announcement should not be taken to represent the views of the Minority Directors.

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

15 October 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.