



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)

APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The Board of Directors (the “**Board**”) of Dasin Retail Trust Management Pte. Ltd., as trustee-manager of Dasin Retail Trust (the “**Trustee-Manager**”), wishes to announce that, with effect from 25 October 2024, (i) Mr. Lyu Guoliang shall replace Dr. Kong Weipeng as the Chairman of the Board and (ii) Mr. Wang Peng, the Acting Chief Executive Officer of the Company (the “**Acting CEO**”), shall be appointed as the Chief Executive Officer of the Company.

Dr. Kong Weipeng shall continue to remain as a Non-Executive Director of the Trustee-Manager and a member of the Nominating and Remuneration Committee of the Trustee-Manager.

Mr Wang Peng has been the Acting CEO of the Trustee-Manager since 22 February 2024. He was previously employed by Sino-Ocean Group Holding Limited (“**SOG**”) and has over 10 years of experience in China real estate (with over eight years of investment experience in the sector). Mr Wang Peng holds a Bachelor of Civil Engineering from Tsinghua University and a Master of Construction Management from Columbia University.

Mr. Lyu Guoliang has been the Director of the Trustee-Manager since 12 October 2021. He has been a Managing Director of Sino-Ocean Capital Holding Limited (“**SOC**”), which is a 49% owned associate of SOG since April 2015 and is the Real Estate Division Head of SOC in charge of commercial real estate investments, real estate fund management and REIT investments. Mr. Lyu Guoliang holds a Master Degree in Real Estate and Investment from Cornell University.

Given Mr. Lyu Guoliang’s experience and expertise, the Board expects that his appointment as the Chairman of the Board shall be helpful in intensifying the efforts of the Trustee-Manager to restructure the debts of Dasin Retail Trust, which are in default since 1 January 2023 as announced on 2 January 2023 and 23 October 2024.

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)

Mr. Lyu Guoliang
Chairman and Non-Executive Director
27 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 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.