



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)

UPDATE ON CHINA SUBSIDIARIES OF DASIN RETAIL TRUST

The Board of Directors (the “**Board**”) of Dasin Retail Trust Management Pte. Ltd. (“**DRTM**” or the “**Trustee-Manager**”), as trustee-manager of Dasin Retail Trust (“**DRT**”), refers to its announcements dated 18 July, 4 and 7 August, 3 September, 7 and 29 October 2024 and 14 and 18 November 2024 on matters relating to the China subsidiaries of DRT. Terms used herein shall bear the same meanings ascribed to them in the announcement dated 18 November 2024 unless the context requires otherwise.

Further to the Injunctions issued by the Zhuhai City Doumen District People’s Court (珠海市斗门区人民法院) (the “**Doumen Court**”) to enjoin the Doumen Metro Mall Subsidiaries against changing their legal representative, executive director and general manager for a period of two years from the date of the Injunctions, the subsidiaries of DRT (the “**Holding Companies**”) that are the holding companies of the Doumen Metro Mall Subsidiaries have applied to the Doumen Court to revoke the Injunctions on grounds that, among others, (i) the relevant laws were erroneously applied in granting the Injunctions, (ii) the process in granting the Injunctions were not in compliance with applicable laws, and (iii) the Injunctions did not have a valid, factual or legal basis.

As disclosed in the announcement dated 18 November 2024, the hearings for the Relevant Lawsuits (as defined in the said announcement) are currently scheduled to commence on 16 December 2024.

Separately, the Holding Companies have engaged a Chinese legal adviser to commence proceedings in China against ZZM to, among others, demand that ZZM return possession of the company seals and business permits and licences of the Doumen Metro Mall Subsidiaries and co-operate with the proposed change in registration of the Doumen Metro Mall Subsidiaries.

*The Board (other than ZZC and his alternate, ZZM (together, the “**Minority Directors**”)) (the “**Majority 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 opinion of the Majority Directors set out in this announcement should not be taken to represent the views of the Minority Directors.*

The Trustee-Manager will make further announcements on SGXNet in the event there are any material developments which warrant disclosure, in compliance with its obligations pursuant to the Listing Manual of Singapore Exchange Securities Trading Limited.

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.

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By Order 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 November 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.