



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 SHIQI METRO MALL, XIAOLAN METRO MALL, OCEAN METRO MALL
AND DASIN E-COLOUR**

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 December 2022 (together, the “**Management Agreements**”) entered into between the rental management companies of Shiqi Metro Mall, Xiaolan Metro Mall, Ocean Metro Mall and Dasin E-Colour (together, the “**Properties**”), being Zhongshan Shiqi Dasin Xinduhui Commercial Management Co, Ltd (中山市石岐大信新都汇商业管理有限公司), Zhongshan Xiaolan Dasin Xinduhui Commercial Management Co., Ltd (中山市小榄大信新都汇商业管理有限公司), Zhongshan Yuanxin Commercial Property Management Co., Ltd (中山市远信商用物业管理有限公司) and Zhongshan Yicai Dasin Xinduhui Commercial Management Co., Ltd. (中山市溢彩大信新都汇商业管理有限公司) respectively, and the respective current commercial and property managers, being Zhongshan Dasin Commercial Property Management Co., Ltd. (中山市大信商用物业管理有限公司) and Zhongshan Jixin Property Management Co., Ltd. Shiqi Branch (中山市基信物业管理有限公司石岐分公司) (together, the “**Incumbent Managers**”) of the Properties, upon the expiry of the Management Agreements on 31 December 2024.

Mr. Zhang Zhencheng (“**ZZC**”), together with his alternate, Mr. Zhang Zhongming (together with ZZC, the “**Minority Directors**”), have not voted on the resolutions to terminate the Management Agreements as the Board (excluding the Minority Directors) 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 those from associates of the Minority Directors) notwithstanding the services that were supposed to be performed by the current commercial manager. Further, the Incumbent Managers are associates of the Minority Directors.

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)

Lyu Guoliang
Chairman and Non-Executive Director
11 December 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.