



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)

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## PROCEEDINGS INVOLVING CHINESE SUBSIDIARIES OF THE TRUST

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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**”), refers to its announcements dated 18 July 2024 and 4 August 2024 relating to, among others, the receipt by Mr. Wang Peng (“**Mr. Wang**”), the Chief Executive Officer of the Trustee-Manager, of letters of demand (the “**Legal Letters**”) from the Chinese legal adviser of Mr. Zhang Zhongming (“**ZZM**”), the nephew and alternate Director of Mr. Zhang Zhencheng (“**ZZC**” and, together with ZZM, the “**Conflicted Directors**”), in ZZM’s capacity as legal representative and executive director of certain of the Chinese subsidiaries of the Trust, in relation to, among others, the Trustee-Manager’s attempts to remove ZZM as legal representative and executive director of the Chinese subsidiaries, as well as the other announcements relating to the issues that the Trustee-Manager is facing regarding the governance of the Chinese subsidiaries, the efforts of the Trustee-Manager to regain control over the Chinese subsidiaries, and the disputes between the Trustee-Manager and the persons affiliated with the Conflicted Directors in relation to the Chinese subsidiaries.

Further to the allegations made in the Legal Letters, proceedings (the “**Tort Proceedings**”) have been commenced in China against Mr. Wang for tortious liability by two of the Chinese subsidiaries for which ZZM is the legal representative, being Zhuhai Xinmingyang Investment Co., Ltd (珠海新名扬投资有限公司) which holds the Doumen Metro Mall and Zhuhai Doumen Dasin Metro-Mall Commercial Management Co., Ltd. (珠海市斗门大信新都汇商业管理有限公司) which is the rental management company of Doumen Metro Mall.

Mr. Wang has informed the Board (excluding the Conflicted Directors) (the “**Majority Directors**”) that he intends to contest the Tort Proceedings vigorously.

The hearing for the Tort Proceedings is currently scheduled to commence on 19 March 2025.

The Majority Directors are of the view that the Conflicted Directors are conflicted in respect of the matters referred to in this announcement. Accordingly, this announcement has not been reviewed by the Conflicted Directors prior to its publication. The opinion of the Board set out in this announcement should not be taken to represent the views of the Conflicted Directors.

The Trustee-Manager will make further announcement 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.

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  
6 March 2025

## **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.