



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 PRC 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, 14 and 18 November 2024 and 28 February, 8 April, 29 May and 1, 12, 21 and 23 June 2025 on matters relating to the subsidiaries of DRT (the “**PRC Subsidiaries**”) in the People’s Republic of China (the “**PRC**”). Terms used herein shall bear the same meanings ascribed to them in the previous announcements unless the context requires otherwise.

Further to the PRC proceedings initiated by Ms. Zhang Jieyan (张结燕) (“**ZJY**”) (the niece of Mr. Zhang Zhencheng (张镇成) (“**ZZC**”)) against the PRC Subsidiaries and the preservation applications made by ZJY in connection therewith, the Hengqin Guangdong-Macao In-Depth Cooperation Zone Court (横琴粤澳深度合作区法院) has issued court orders to enjoin (the “**Injunctions**”) Zhuhai Xinmingyang Investment Co., Ltd. (珠海新名扬投资有限公司) 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) against changing their legal representatives, directors, supervisors and general managers for a period of two years, against security provided by Zhang Shenming (张燊明) (the nephew of ZZC) and 中山市顺汇商业投资有限公司.

The Trustee-Manager has consulted its Chinese legal adviser which has advised that the Injunctions are subject to the resolution of the proceedings in respect of the two PRC Subsidiaries.

The relevant proceedings in respect of the two PRC Subsidiaries are currently scheduled to be heard by the Hengqin Guangdong-Macao In-Depth Cooperation Zone Court (横琴粤澳深度合作区法院) on 27 August 2025. The Trustee-Manager intends to vigorously contest the relevant claims by ZJY.

*The Board (other than ZZC) (the “**Majority Directors**”) are of the view that ZZC is conflicted in matters referred to in this announcement. Accordingly, this announcement has not been reviewed by ZZC 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 ZZC.*

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.

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

30 June 2025