



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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## UPDATE ON PRC SUBSIDIARIES OF DASIN RETAIL TRUST

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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 announcement dated 4 August 2024 (the “**Previous Announcement**”) on certain matters relating to the subsidiaries of DRT (the “**PRC Subsidiaries**”) in the People’s Republic of China (the “**PRC**”).

It was disclosed in the Previous Announcement that the Trustee-Manager intended that a commercial management agreement (the “**Commercial Management Agreement**”) shall be entered into between 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) (“**ZDDMCM**”) and Sinoocean Commercial Management Co., Ltd. (远洋商业管理有限公司) (the “**Proposed Commercial Manager**”) for the latter to act as commercial manager and provide certain management, marketing and leasing services in respect of Doumen Metro Mall. The Trustee-Manager also intended that a property management agreement (together with the Commercial Management Agreement, the “**Agreements**”) shall be entered into between ZDDMCM with Ocean Homeplus Property Service Co., Ltd., Zhongshan Branch (远洋亿家物业服务股份有限公司中山分公司) (and together with the Proposed Commercial Manager, the “**Proposed Managers**”) for the latter to provide certain operating and management services in respect of the Doumen Metro Mall.

Given multiple issues regarding regaining control over the PRC Subsidiaries as announced by the Trustee-Manager and the lack of progress with the appointment of the Proposed Managers due to the refusal by Mr. Zhang Zhencheng (“**ZZC**”) to comply with the directions of the Board to change the commercial and property manager of the Doumen Metro Mall, the Board (with Mr. Lyu Guoliang and Dr. Kong Weipeng abstaining) has resolved that (i) the previous board resolutions in relation to the entry into the Agreements and the appointment of the Proposed Managers shall be rescinded and (ii) if applicable, the Agreements and the appointment of the Proposed Managers shall be terminated by mutual agreement with the Proposed Managers, with no further liability to ZDDMCM or the Proposed Managers in connection with the Agreements or such termination.

*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  
11 July 2025