

From: Andrew Chan
Ee Jia Min
Kenneth Wang Ye
Izzat Rashad Rosazizi

Tel: +65 6890 7188 (General Line)

Email: andrew.chan@agasia.law
ee.jiamin@agasia.law
kenneth.wang@agasia.law
izzat.rosazizi@agasia.law

Fax: +65 6631 7949

Our reference : ACCY/EEJMN/KWANGY/IZZATR/ 15 January 2026
1025011808

Your reference :

Dasin Retail Trust Management Pte. Ltd. **BY HAND**
(In its own capacity and its capacity as trustee- **BY EMAIL**
manager of Dasin Retail Trust) **(stevenng@dasintrust.com)**

190 Middle Road
#16-06 Fortune Centre
Singapore 188979

Dear Sirs

MALAYAN BANKING BERHAD, SINGAPORE BRANCH v. DASIN RETAIL TRUST MANAGEMENT PTE. LTD.

1. We act for Malayan Banking Berhad, Singapore Branch.
2. Please be informed that, on behalf of our client, we have filed an application to place Dasin Retail Trust Management Pte. Ltd. (in its own capacity and its capacity as trustee-manager of Dasin Retail Trust) (the “**Company**”) under judicial management (“**JM Application**”) in the General Division of the High Court earlier today, on 15 January 2026.
3. Once the JM Application has been assigned a case number by the Court, we will be filing a summons to place the Company under interim judicial management (“**IJM Application**”).

Allen & Gledhill LLP
One Marina Boulevard #28-00 Singapore 018989
Tel: +65 6890 7188 | Fax: +65 6327 3800

allenandgledhill.com

4. In the interests of expediency, please find the documents filed and/or intended to be filed in support of both the JM Application and the IJM Application (“**the Applications**”) annexed hereto, and in the following links (do note that the links will expire on 28 Jan 2026):

<https://seureshare.allenandgledhill.com/download.php?A=29-whY4GMAtSLzVSXG1d.aK8J7LI4-fmgI.C7DfE1us> (**Supporting Affidavit filed in the Applications**)

<https://seureshare.allenandgledhill.com/download.php?A=UkcM5iMkMjbY70LVVbl5mIVFiB5-WKIBKMNoHn2oBO8> (**Translators’ Affidavit filed in the Applications**)

5. We will formally serve on you the sealed Applications and hard copies of the affidavits filed in support of Applications when the case number has been assigned by the Court.
6. We request that the Company give immediate notice of the Applications and provide a copy of all the papers filed in the Applications, to all affected persons including all other creditors of the Company.
7. At the Case Management Conference (“**CMC**”) to be held for the Applications, our client intends to ask for expedited timelines for the Applications. We will let the Company know once we receive the hearing details of any CMC, so that it may circulate them to all affected persons.
8. All of our client’s rights remain fully and expressly reserved, and nothing herein shall be a waiver of the same.

Yours faithfully



Allen & Gledhill LLP

Enc.

IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

In the matter of Part 7 of the Insolvency, Restructuring and
Dissolution Act 2018

And

In the matter of Sections 90 and 91 of the Insolvency, Restructuring
and Dissolution Act 2018

And

In the matter of Dasin Retail Trust Management Pte Ltd (Singapore
UEN No. 201531845N)

Between

MALAYAN BANKING BERHAD, SINGAPORE BRANCH
(Singapore UEN No. S60FC1376L)

...Applicant(s)

And

DASIN RETAIL TRUST MANAGEMENT PTE LTD
(Singapore UEN No. 201531845N)

...Respondent(s)

ORIGINATING APPLICATION

To: The Respondent DASIN RETAIL TRUST MANAGEMENT PTE LTD

The Applicant of 2 Battery Road, #01-01 Maybank Tower, Singapore 049907 has commenced an action against you in the General Division of the High Court of Singapore.

Let all parties concerned attend before a Judge on the hearing of an application by the applicant that:

1. Dasin Retail Trust Management Pte Ltd (UEN No. 201531845N) (the “**Company**”) in its own capacity and in its capacity as trustee manager of Dasin Retail Trust (being a business trust constituted on 15 January 2016 under the laws of the Republic of Singapore) (“**Dasin Retail Trust**”), be placed under judicial management, pursuant to an order to be made by the Court under the provisions of Part 7 of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”), to achieve one or more of the following purposes under Section 89(1) of the IRDA:
 - a. the survival of the Company, or the whole or part of its undertaking, as a going concern;
 - b. the approval under Section 210 of the Companies Act 1967 or Section 71 of the IRDA of a compromise or an arrangement between the Company and any such persons as are mentioned in the applicable section; and/or
 - c. a more advantageous realisation of the Company's assets or property than on a winding up.

2. **TAN JUN ZHANG, SOLOMON** (NRIC No. S8513004H), care of Argile Partners Pte. Ltd. of 138 Cecil Street #10-01 Cecil Court Singapore 069538, be appointed as the judicial manager of the Company (the “**Judicial Manager**”);
3. The affairs, business and property of the Company (including that of and in relation to the business trust known as Dasin Retail Trust which the Company is the trustee manager) be managed by the Judicial Manager herein appointed during the period in which the order for judicial management is in force;
4. The Judicial Manager be empowered and authorised to exercise all powers and entitlements of a judicial manager and all powers and entitlements of directors of the Company conferred by virtue of the Companies Act 1967 (“**CA**”), the Business Trusts Act 2004 (“**BTA**”), the IRDA, and/or by the constitution or other constituting document of the Company, the Trust Deed dated 15 January 2016, and/or by any other applicable law in force, but nothing in the order to be made herein shall require the Judicial Manager to call any meetings of the Company. Without prejudice to the generality of the foregoing, the said Judicial Manager be authorised to:
 - a. do any of the things set out in sections 99 and 100 and the First Schedule of the IRDA;
 - b. open and maintain a bank account and pay all monies received by him as Judicial Manager of the Company into such account;
 - c. open, operate and close the bank accounts of the Company and that the signatories to the accounts be the Judicial Manager and/or such other persons as may be nominated by the Judicial Manager;
 - d. commence negotiations with creditors of the Company and/or potential investors towards proposals for a scheme of arrangement;
 - e. exercise all or any powers to take control and exercise all rights which the Company may have in relation to any of the joint ventures, subsidiaries or associated companies or other entities in which the Company holds an interest as trustee-manager of Dasin Retail Trust (“**Trust Related Entities**”) (to the extent permissible under the constitutional or related documentation and the applicable laws of these Trust Entities), or the shares of such Trust Related Entities as are owned by the Company as trustee-manager of Dasin Retail Trust, as may be necessary to obtain control or management of the Trust Related Entities, including but not limited to the power to appoint or remove all or any director, officer, agent or legal representative of the Trust Related Entities (to the extent permissible under the constitutional or related documentation and the applicable laws of these Trust Entities);
 - f. all such powers, authorities or things, in relation to the Company's assets or any part hereof, that would be conferred on a director of the Company by virtue of the IRDA, CA, BTA and/or by the constitution or other constituting document of the Company, the Trust Deed dated 15 January 2016 or any written law in force or otherwise, including but not limited to the right to attend meetings and to exercise any votes and to direct nominees of the Company and/or the Trust Related Entities in whose names shares or other securities beneficially owned by the Company as trustee-manager of Dasin Retail Trust are registered, and to exercise all or any such rights as the Judicial Manager

deems fit;

- g. power to demand, review, secure, receive from previous and current auditors, accountants, company secretaries, customers, suppliers, advisors and/or any other agents of the Company, all books and records in their possession, custody or control belonging to the Company;
 - h. continue and manage the operations, business, assets and affairs of the Company, as the Judicial Manager deems fit; and
 - i. continue, re-negotiate or terminate the employment contracts of the Company's employees as the Judicial Manager deems fit.
5. The costs of and occasioned by this application be deemed part of the costs and expenses of the judicial management of the Company, and be paid by the Company out of its assets (including those held by the Company on trust as trustee-manager of Dasin Retail Trust);
6. There be liberty to apply; and
7. Such further order or direction as this Honourable Court considers just.

The evidence supporting this originating application is stated in the accompanying affidavit of 1st Affidavit of Loy Teck Wooi dated 14 January 2026 filed in support of the application.

Dated this 15th day of January 2026

This application is taken out by Allen & Gledhill LLP, solicitor for the Applicant whose address is One Marina Boulevard #28-00 Singapore 018989.

Issued by :

Solicitors for the Applicant

Allen & Gledhill LLP

ONE MARINA BOULEVARD #28-00 SINGAPORE 018989

Tel No.: 68907188

Fax No.: 63273800

Email: enquiries@agasia.law

File Ref No.: 1023004954/ACCY/EEJMN

Solicitor in charge: 1. CHAN CHEE YIN ANDREW,

2. EE JIA MIN

3. KENNETH WANG YE,

4. IZZAT RASHAD BIN ROSAZIZI

Notes:

1. This application must be served together with an affidavit in support of the application.
2. This application may not be served more than 6 calendar months after the above date unless renewed by order of the Court.

IN THE GENERAL DIVISION
OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OA /2026
HC/SUM /2026

In the matter of Part 7 of the Insolvency, Restructuring
and Dissolution Act 2018

And

In the matter of Sections 90 and 91 of the Insolvency,
Restructuring and Dissolution Act 2018

And

In the matter of **Dasin Retail Trust Management Pte
Ltd** (Singapore UEN No. 201531845N)

Between

**MALAYAN BANKING BERHAD, SINGAPORE
BRANCH**
(Singapore UEN No. S60FC1376L)

...Applicant

And

DASIN RETAIL TRUST MANAGEMENT PTE LTD
(Singapore UEN No. 201531845N)

...Respondent

SUMMONS WITHOUT NOTICE FOR APPOINTMENT OF INTERIM JUDICIAL MANAGER

The Applicant is applying to the Court for the following orders:

Let all parties concerned attend before the Judge on the hearing of an application by the
Applicant that:

1. **TAN JUN ZHANG, SOLOMON** (NRIC No. S8513004H), care of Argile Partners Pte. Ltd. of 138 Cecil Street #10-01 Cecil Court Singapore 069538 be appointed as Interim Judicial Manager of Dasin Retail Trust Management Pte Ltd (UEN No. 201531845N) (the “**Company**”) in its own capacity and in its capacity as trustee manager of Dasin Retail Trust (being a business trust constituted on 15 January 2016 under the laws of the Republic of Singapore) (“**Dasin Retail Trust**”), until the making of a judicial management order herein or until further order (“**Interim Judicial Manager**”);
2. The said Interim Judicial Manager be empowered to take into custody or under his control and collect, get in and receive all assets, properties, things in action, effects of business, monies, stock-in-trade, securities, deeds, books, documents and papers of or in the name of the Company (solely or otherwise) and to which the Company is or appears to be entitled, in its own capacity and in its capacity as trustee manager of Dasin Retail Trust;
3. The said Interim Judicial Manager be empowered and authorised to exercise all powers and entitlements of judicial managers and all powers and entitlements of directors of the Company conferred by virtue of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”), Companies Act 1967 (“**CA**”), the Business Trusts Act 2004 (“**BTA**”), and/or by the constitution or other constituting document of the Company, the Trust Deed dated 15 January 2016 or any written law in force or otherwise. Without prejudice to the generality of the foregoing, the said Interim Judicial Manager be authorised to:
 - a. do any of the things set out in sections 99 and 100 and the First Schedule of the IRDA;
 - b. open and maintain a bank account and pay all monies received by him as Interim Judicial Manager of the Company into such account;
 - c. open, operate and close the bank accounts of the Company and that the signatories to the accounts be the Interim Judicial Manager and/or such other persons as may be nominated by the Interim Judicial Manager;
 - d. commence negotiations with creditors of the Company and/or potential investors towards proposals for a scheme of arrangement;

- e. exercise all or any powers to take control and exercise all rights which the Company may have in relation to any of the joint ventures, subsidiaries or associated companies or other entities in which the Company holds an interest as trustee-manager of Dasin Retail Trust ("**Trust Related Entities**") (to the extent permissible under the constitutional or related documentation and the applicable laws of these Trust Entities), or the shares of such Trust Related Entities as are owned by the Company as trustee-manager of Dasin Retail Trust, as may be necessary to obtain control or management of the Trust Related Entities, including but not limited to the power to appoint or remove all or any director, officer, agent or legal representative of the Trust Related Entities (to the extent permissible under the constitutional or related documentation and the applicable laws of these Trust Entities);
 - f. all such powers, authorities or things, in relation to the Company's assets or any part hereof, that would be conferred on a director of the Company by virtue of the IRDA, CA, BTA and/or by the constitution or other constituting document of the Company, the Trust Deed dated 15 January 2016 or any written law in force or otherwise, including but not limited to the right to attend meetings and to exercise any votes and to direct nominees of the Company and/or the Trust Related Entities in whose names shares or other securities beneficially owned by the Company as trustee-manager of Dasin Retail Trust are registered, and to exercise all or any such rights as the Interim Judicial Manager deems fit;
 - g. power to demand, review, secure, receive from previous and current auditors, accountants, company secretaries, customers, suppliers, advisor and/or any other agents of the Company, all books and records in their possession, custody or control belonging to the Company;
 - h. continue and manage the operations, business, assets and affairs of the Company, as the Interim Judicial Manager deems fit; and
 - i. continue, re-negotiate or terminate the employment contracts of the Company's employees as the Interim Judicial Manager deems fit.
4. The costs of and occasioned by this application be deemed part of the costs and expenses of the judicial management of the Company, and be paid by the Company

out of its assets (including those held by the Company on trust as trustee-manager of Dasin Retail Trust);

5. There be liberty to apply; and
6. Such further order or direction as this Honourable Court considers just.

The grounds of this application are set out in the 1st Affidavit of Loy Teck Wooi dated 14 January 2026 filed in support of the application.

We certify that this is an application without notice.

Certified by:

Solicitors for the Applicant

Allen & Gledhill LLP

Issued by:

ALLEN & GLEDHILL LLP
ONE MARINA BOULEVARD #28-00
SINGAPORE 018989
Tel No.: 6890 7188
Fax No.: 6631 7949
Email: enquiries@agasia.law
File Ref No.: ACCY/EEJMN/1023004954
Solicitors in charge: 1. ANDREW CHAN CHEE YIN
2. EE JIA MIN
3. KENNETH WANG YE
4. IZZAT RASHAD BIN ROSAZIZI

Dated this 14th day of January 2026.

Registrar
Supreme Court
Singapore

This application is taken out by Allen & Gledhill LLP, solicitor for the Applicant whose address is One Marina Boulevard #28-00 Singapore 018989.

Note:

1. This application must be served together with an affidavit in support of the application.
2. This application may not be served more than 6 calendar months after the above date unless renewed by order of the Court.
3. If a party or non-party does not attend by his counsel or solicitor at the time and place abovementioned such order will be made as the Court may think just and expedient.