

# SASSEUR REIT

## The First Listed Outlet REIT in Asia

Listed on the Mainboard of the Singapore Exchange, Sasseur REIT offers investors the unique opportunity to invest in the fast-growing retail outlet sector in China. The sponsor, Sasseur Group, is one of the largest operator of outlet malls in China, with 14 outlets under management. Sasseur REIT is well positioned to ride on the growth of the rising spending power of the Chinese middle class. Sasseur REIT's portfolio comprises four retail outlets strategically located in fast-growing Chinese cities, namely Chongqing, Hefei and Kunming.

**The sponsor, Sasseur Group, is one of the largest operator of outlets in China, with 14 outlets under management and over 14 years of operating experience.**



### Contact Us

Sasseur Asset Management Pte Ltd  
Wong Siew Lu, CFA, CA  
(Singapore)  
Head, IR and Capital Markets  
Tel: (65) 6360 0290  
[wongsl@sasseurreit.com](mailto:wongsl@sasseurreit.com)



### FINANCIAL HIGHLIGHTS as at 31 Mar 2022

SGD (mil)	1Q 2022	1Q 2021	% Change
<b>EMA Rental Income</b> (excluding straight-line adjustment)	33.8	32.3	<b>+4.7</b>
<b>Income Available for Distribution to Unitholders</b>	24.7	23.6	<b>+4.7</b>
<b>Distribution Per Unit (DPU)</b> (SGD cents)	1.822	1.759	<b>+3.6</b>

### STOCK INFORMATION

<b>Stock Code</b>	CRPU
<b>Market Capitalisation</b> (S\$ million) as at 31 Mar 2022	1,033
<b>Share Price (S\$)</b> as at 31 Mar 2022	0.845

### 1Q 2022 – KEY PORTFOLIO METRICS

<b>NAV per Unit</b>	99.22 Cents
<b>Occupancy Rate</b>	95.4%
<b>Aggregate Leverage</b>	26.2%
<b>Weighted Average Debt Maturity</b>	1.0 years

### DISTRIBUTION HISTORY

Period - Year	DPU (SG Cents)	Ex-dividend Date
1Q 2022	<b>1.822</b>	10 June 2022
4Q 2021	<b>1.900</b>	17 Mar 2022
3Q 2021	<b>1.831</b>	10 Dec 2021
2Q 2021	<b>1.614</b>	10 Sep 2021
1Q 2021	<b>1.759</b>	10 Jun 2021
4Q 2020	<b>1.935</b>	11 Mar 2021
3Q 2020	<b>1.764</b>	11 Dec 2020
2Q 2020	<b>1.512</b>	28 Aug 2020
1Q 2020	<b>1.334</b>	28 May 2020

**C**hongqing Liangjiang



**C**hongqing Bishan



**H**efei



**K**unming

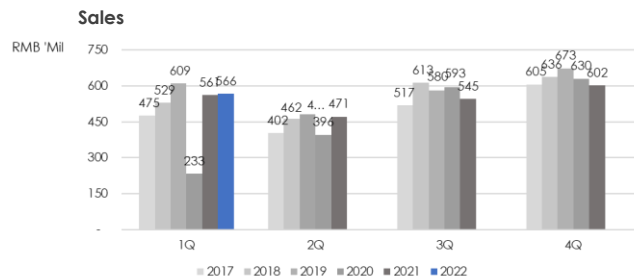


## Chongqing Liangjiang



Occupancy Rate (31 Mar 22) 100%

No. of Tenants (31 Mar 22) 390

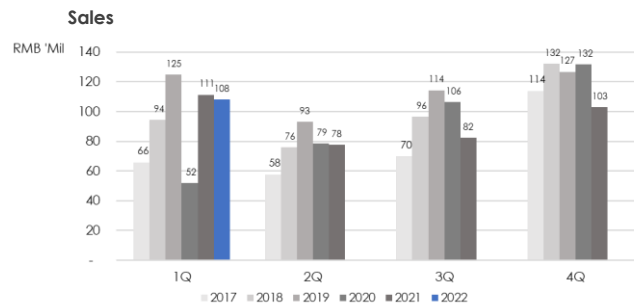


## Chongqing Bishan



Occupancy Rate (31 Mar 22) 83.5%

No. of Tenants (31 Mar 22) 202

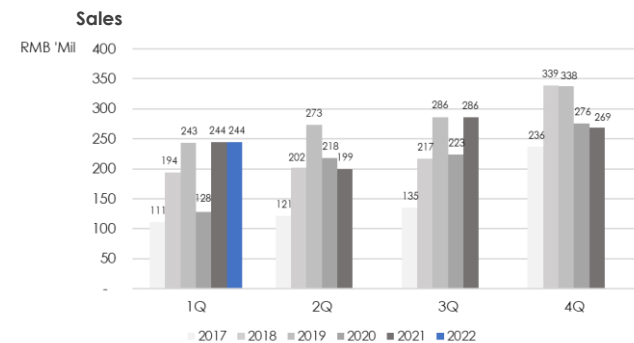


## Hefei



Occupancy Rate (31 Mar 22) 95.7%

No. of Tenants (31 Mar 22) 346

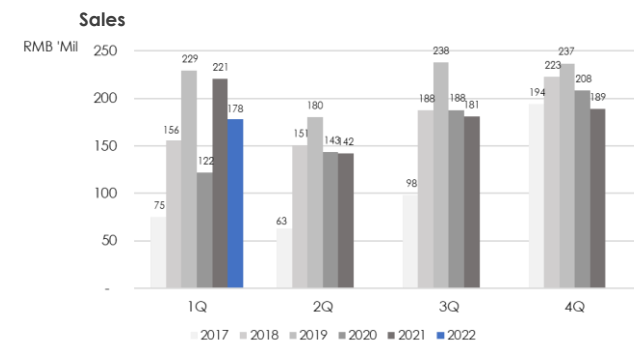


## Kunming



Occupancy Rate (31 Mar 22) 96.7%

No. of Tenants (31 Mar 22) 244



## RIGHT OF FIRST REFUSAL PROPERTIES

Property	Opening Date	GFA (m <sup>2</sup> )	Carpark Lots
Xi'an	Sep 2017	141,708	c. 2,000
Guiyang	Dec 2017	193,520	c. 5,000

### Sasseur (Xi'an) Outlets



### Sasseur (Guiyang) Outlets



## PIPELINE PROPERTIES

Property	Target Opening Date	GFA (sqm)	Carpark Lots
Hangzhou	Jun 2011	45,873	c. 5,000
Nanjing	May 2015	149,875	c. 8,000
Changchun	Sep 2017	172,128	c. 4,000
Changsha	Dec 2018	210,600	c. 2,084
Lanzhou	Dec 2019	~ 100,000	c. 2,500
Yangzhou	Sep 2020	114,650	c. 1,200
Xiamen	Nov 2020	74,987	c. 1,500
Suzhou	Sep 2021	77,843	c. 1,500
Fuzhou	Sep 2022	~190,000	c. 2,800
Nanjing II	Sep 2022	~100,000	c. 1,100
Shijiazhuang	May 2023	~83,000	c. 3,500
Shenzhen	May 2023	~ 150,000	c. 2,200
Shanghai	Dec 2023	~ 109,000	c. 2,500
Wulumuqi	May 2024	~126,000	c. 2,000

## Latest Awards

November 2021	Singapore Corporate Awards 2020/2021 (Special Edition) Corporate Excellence and Resilience Award
October 2021	SIAS Investors' Choice Awards 2021 Singapore Corporate Governance Award 2021 Runner-up (REITs & Business Trusts Category)

*The value of the units of Sasseur REIT ("Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by the Manager, DBS Trustee Limited, as trustee of Sasseur REIT, Sasseur Cayman Holding Limited, as the sponsor of Sasseur REIT or any of their respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (the "Unitholders") have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that Unitholders 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.*