

# Sasseur REIT – First Listed Outlet Mall REIT in Asia

Listed on the Mainboard of the Singapore Exchange, Sasseur REIT (“砂之船房地产投资信托”) offers investors the unique opportunity to invest in the fast-growing retail outlet mall sector in the People’s Republic of China (“PRC”).

The sponsor, Sasseur Group, is one of the largest operator of outlet malls in PRC, with 13 malls and over 13 years of operating experience. Sasseur REIT is well positioned to ride on the growth of the rising spending power of the Chinese middle class.

The initial portfolio comprises four retail outlet malls strategically located in fast-growing cities in the PRC – Chongqing, Hefei and Kunming, with a net lettable area of 312,784m<sup>2</sup>.

**The sponsor, Sasseur Group, is one of the largest operator of outlet malls in China, with 14 malls and over 13 years of operating experience.**

LISTED ON SGX 28 MARCH 2018

3Q 2021 – KEY PORTFOLIO METRICS

Stock Code

CRPU

NAV per Unit  
94.36 Cents

Occupancy Rate  
93.7%

Market Capitalisation  
(S\$ million) as at 30 Sep 2021

1,036

Aggregate Leverage  
27.2%

Weighted Average  
Debt Maturity  
1.5 years

Share Price (S\$)  
as at 30 Sep 2021

0.8550

Source: Bloomberg, SGX Research



## Contact Us

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## FINANCIAL HIGHLIGHTS as at 30 Sep 2021

SGD (mil)	3Q 2021	3Q 2020	% Change	9M 2021	9M 2020	% Change
EMA Rental Income (excluding straight-line adjustment)	31.4	30.3	+3.9	93.9	83.5	+12.5
Income Available for Distribution to Unitholders	23.2	21.2	+9.4	68.6	55.4	+23.9
Distribution Per Unit (DPU) (SGD cents)	1.831	1.764	+3.8	5.204	4.610	+12.9

## DISTRIBUTION HISTORY

Period - Year	DPU (SG Cents)	Ex-dividend Date
3Q 2021	1.831	10 Dec 2021
2Q 2021	1.614	10 Sep 2021
1Q 2021	1.759	10 Jun 2021
4Q 2020	1.935	11 Mar 2021
3Q 2020	1.764	11 Dec 2020
2Q 2020	1.512	28 Aug 2020
1Q 2020	1.334	28 May 2020

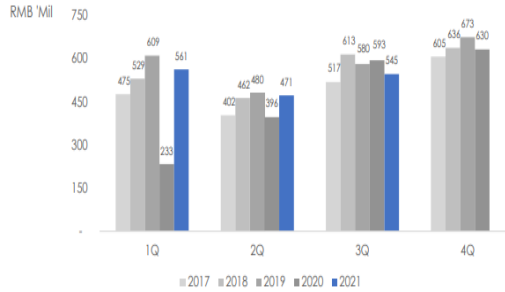


### SASSEUR (CHONGQING LIANGJIANG) OUTLETS



Occupancy Rate (30 Sept 21)	100%
No. of Tenants (30 Sept 21)	388

#### Sales

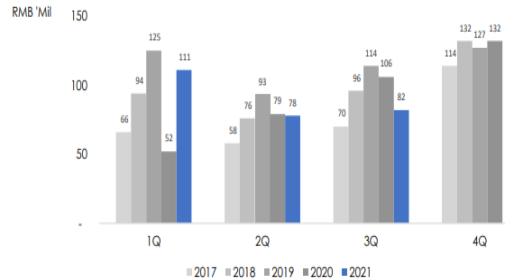


### SASSEUR (CHONGQING BISHAN) OUTLETS



Occupancy Rate (30 Sept 21)	82.0%
No. of Tenants (30 Sept 21)	207

#### Sales

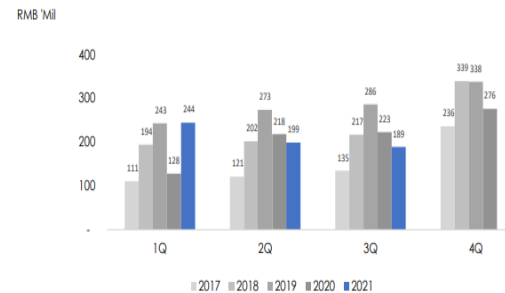


### SASSEUR (HEFEI) OUTLETS



Occupancy Rate (30 Sept 21)	95.2%
No. of Tenants (30 Sept 21)	343

#### Sales

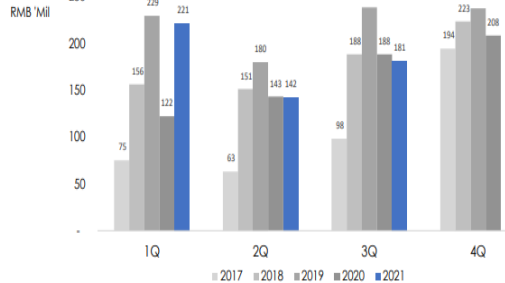


### SASSEUR (KUNMING) OUTLETS



Occupancy Rate (30 Sept 21)	95.7
No. of Tenants (30 Sept 21)	254

#### Sales



## RIGHT OF FIRST REFUSAL PROPERTIES

Property	Opening Date	GFA (sqm)	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	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
Nanjing II	Apr 2022	~100,000	c. 1,100
Fuzhou	May 2022	~190,000	c. 2,800
Shijiazhuang	Sep 2022	~83,000	c. 3,500
Shanghai	~2022	~ 109,000	c. 2,500
Shenzhen	~2022	~ 150,000	c. 2,200

## Latest Awards

October 2021

Singapore Corporate Governance Award 2021 Runner-up  
(REITs & Business Trusts Category)  
SIAS Investors' Choice Awards 2021

*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.*