

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, Bishan, Hefei and Kunming, with a net lettable area of 312,844m².

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LISTED ON SGX 28 MARCH 2018

Stock Code

CRPU

Market Capitalisation
(S\$ million) as at 31 Mar 2021

1.076B

Share Price (S\$)
as at 31 Mar 2021

0.8900

1Q 2021 – KEY PORTFOLIO METRICS

NAV per Unit
S\$0.9222
▲ 15.3% vs IPO

Occupancy Rate
93.5%

Aggregate Leverage
27.6%

Weighted Average
Debt Maturity
2.0 years



Contact Us

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FINANCIAL HIGHLIGHTS as at 31 Mar 2021

SGD (mil)	1Q 2021	1Q 2020	% Change
EMA Rental Income (excluding straight-line adjustment)	32.3	25.3	+27.8
Income Available for Distribution to Unitholders	23.6	16.0	+47.8
Distribution Per Unit (DPU) (SGD cents)	1.759	1.334	+31.9

Source: Bloomberg, SGX Research



DISTRIBUTION HISTORY

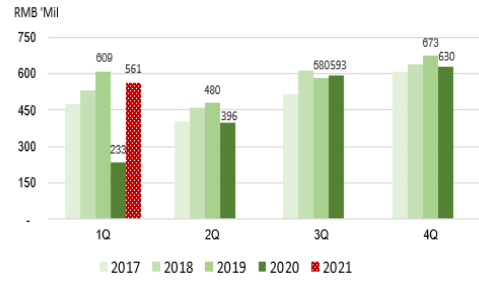
Period - Year	DPU (SG Cents)	Ex-dividend Date
1Q 2021	1.759	10 Jun 2021
4Q 2020	1.935	11 Mar 2021
3Q 2020	1.764	11 Dec 2020
2Q 2020	1.512	28 Aug 2020
1Q 2020	1.334	28 May 2020
4Q 2019	1.629	5 Mar 2020
3Q 2019	1.640	28 Nov 2019

SASSEUR (CHONGQING LIANGJIANG) OUTLETS



Occupancy Rate (31 Mar 21)	100%
No. of Tenants (31 Mar 21)	384

Sales

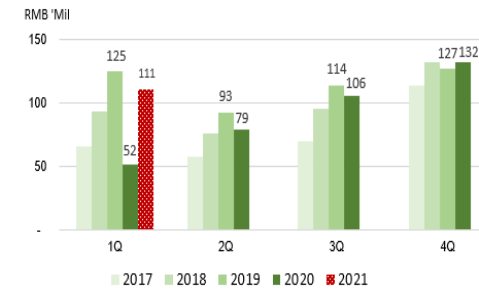


SASSEUR (CHONGQING BISHAN) OUTLETS



Occupancy Rate (31 Mar 21)	81.0%
No. of Tenants (31 Mar 21)	201

Sales

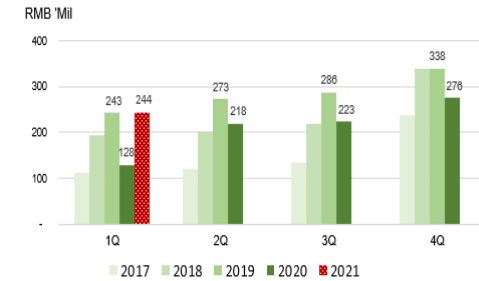


SASSEUR (HEFEI) OUTLETS



Occupancy Rate (31 Mar 21)	95.2%
No. of Tenants (31 Mar 21)	346

Sales

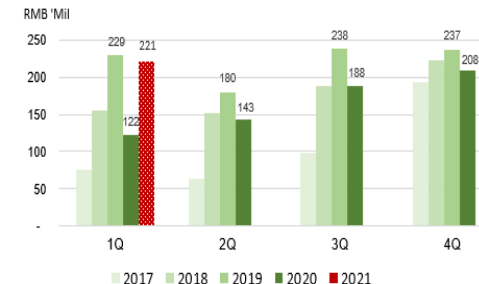


SASSEUR (KUNMING) OUTLETS



Occupancy Rate (31 Mar 21)	96.1%
No. of Tenants (31 Mar 21)	245

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. 1,000

SASSEUR (Xi'an) OUTLETS



SASSEUR (Guiyang) OUTLETS



PIPELINE PROPERTIES

Property	Opening Date	GFA (sqm)	Carpark Lots
Nanjing	May 2015	149,875	c. 8,000
Hangzhou	Jun 2011	45,873	c. 5,000
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
Shijiazhuang	Sep 2022	~83,000	c. 3,500
Shanghai	~2022	~ 109,000	c. 2,500
Shenzhen	~2022	~ 150,000	c. 2,200

23 Nov 2020

Capital Finance International Awards
Best Commercial REIT Asia 2020

28 Sep 2020

Asia Pacific Best of the Breeds REITs Awards™ 2020
Best Retail REIT (Platinum)
Best CEO (Platinum)
Best Investor Relations (Platinum)

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