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 11 malls and over 12 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.

The sponsor, Sasseur Group, is one of the largest operator of outlet malls in China, with 11 malls and over 12 years of operating experience.

**FINANCIAL HIGHLIGHTS** as at 30 Jun 2020

<table>
<thead>
<tr>
<th>SGD (mil)</th>
<th>2Q 2020</th>
<th>2Q 2019</th>
<th>% Change</th>
<th>1H 2020</th>
<th>1H 2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMA Rental Income (excluding straight-line adjustment)</td>
<td>28.0</td>
<td>29.1</td>
<td>-4.0</td>
<td>53.2</td>
<td>60.0</td>
<td>-11.3</td>
</tr>
<tr>
<td>Income Available for Distribution to Unitholders</td>
<td>18.2</td>
<td>19.2</td>
<td>-5.2</td>
<td>34.2</td>
<td>38.9</td>
<td>-12.1</td>
</tr>
<tr>
<td>Distribution Per Unit (DPU) (SGD cents)</td>
<td>1.512</td>
<td>1.608</td>
<td>-6.0</td>
<td>2.846</td>
<td>3.264</td>
<td>-12.8</td>
</tr>
</tbody>
</table>

**DISTRIBUTION HISTORY**

<table>
<thead>
<tr>
<th>Period - Year</th>
<th>DPU (SG Cents)</th>
<th>Ex-dividend Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q 2020</td>
<td>1.512</td>
<td>28 Aug 2020</td>
</tr>
<tr>
<td>1Q 2020</td>
<td>1.334</td>
<td>28 May 2020</td>
</tr>
<tr>
<td>4Q 2019</td>
<td>1.629</td>
<td>5 Mar 2020</td>
</tr>
<tr>
<td>3Q 2019</td>
<td>1.640</td>
<td>28 Nov 2019</td>
</tr>
<tr>
<td>2Q 2019</td>
<td>1.608</td>
<td>22 Aug 2019</td>
</tr>
<tr>
<td>1Q 2019</td>
<td>1.656</td>
<td>27 May 2019</td>
</tr>
</tbody>
</table>
### RIGHT OF FIRST REFUSAL PROPERTIES

<table>
<thead>
<tr>
<th>Property</th>
<th>Opening Date</th>
<th>GFA (sqm)</th>
<th>Carpark Lots</th>
</tr>
</thead>
<tbody>
<tr>
<td>Xi’an</td>
<td>Sep 2017</td>
<td>141,708</td>
<td>c. 2,000</td>
</tr>
<tr>
<td>Guiyang</td>
<td>Dec 2017</td>
<td>193,520</td>
<td>c. 1,000</td>
</tr>
</tbody>
</table>

### PIPELINE PROPERTIES

<table>
<thead>
<tr>
<th>Property</th>
<th>Opening Date</th>
<th>GFA (sqm)</th>
<th>Carpark Lots</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nanjing</td>
<td>May 2015</td>
<td>149,875</td>
<td>c. 8,000</td>
</tr>
<tr>
<td>Hangzhou</td>
<td>Jun 2011</td>
<td>45,873</td>
<td>c. 5,000</td>
</tr>
<tr>
<td>Changchun</td>
<td>Sep 2017</td>
<td>172,128</td>
<td>c. 4,000</td>
</tr>
<tr>
<td>Changsha</td>
<td>Dec 2018</td>
<td>210,600</td>
<td>c. 2,084</td>
</tr>
<tr>
<td>Lanzhou</td>
<td>Dec 2019</td>
<td>~ 100,000</td>
<td>c. 2,500</td>
</tr>
<tr>
<td>Xiamen</td>
<td>Sep 2020</td>
<td>~ 75,000</td>
<td>c. 1,500</td>
</tr>
<tr>
<td>Yangzhou</td>
<td>Sep 2020</td>
<td>~ 85,000</td>
<td>c. 1,200</td>
</tr>
<tr>
<td>Shanghai</td>
<td>3Q 2021</td>
<td>~ 109,000</td>
<td>c. 2,500</td>
</tr>
<tr>
<td>Shenzhen</td>
<td>2022</td>
<td>~ 150,000</td>
<td>c. 2,200</td>
</tr>
</tbody>
</table>

### AWARDS

- **1 Oct 2019**: 6th Asia Pacific REITs Awards 2019
  - Best Retail REIT (Platinum)
  - Best CEO (Platinum)
  - Best Investor Relations (Gold)

- **2 Sep 2019**: International Investor Magazine
  - REIT Company of the Year Singapore 2019

- **4 Mar 2019**: 12th Annual Best Deal & Solution Awards by Alpha Southeast Asia
  - Best REIT Deal in Southeast Asia 2018
The value of the units in 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 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. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that unitholders of Sasseur REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Sasseur REIT is not necessarily indicative of the future performance of Sasseur REIT.