

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 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.

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LISTED ON SGX 28 MARCH 2018

2Q 2020 – KEY PORTFOLIO METRICS

Stock Code CRPU

NAV per Unit
S\$0.9030
▲12.9% vs IPO

Occupancy Rate
93.6%

Market Capitalisation
(S\$ million) 889.02

Aggregate Leverage
28.1%

Weighted Average
Debt Maturity
2.23 years

Share Price (S\$)
as at 30 June 2020 0.7400

Source: Bloomberg, SGX Research



Contact Us

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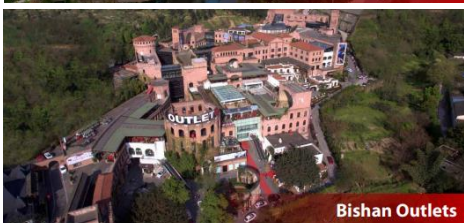


FINANCIAL HIGHLIGHTS as at 30 Jun 2020

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

DISTRIBUTION HISTORY

Period - Year	DPU (SG Cents)	Ex-dividend Date
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
2Q 2019	1.608	22 Aug 2019
1Q 2019	1.656	27 May 2019

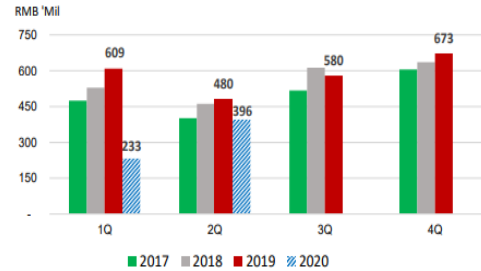


SASSEUR (CHONGQING) OUTLETS



Occupancy Rate (30 Jun 20)	100%
No. of Tenants (30 Jun 20)	408

Sales

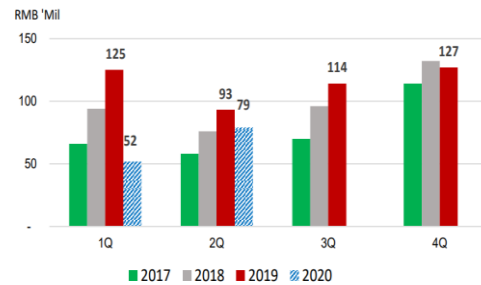


SASSEUR (BISHAN) OUTLETS



Occupancy Rate (30 Jun 20)	84.2%
No. of Tenants (30 Jun 20)	178

Sales

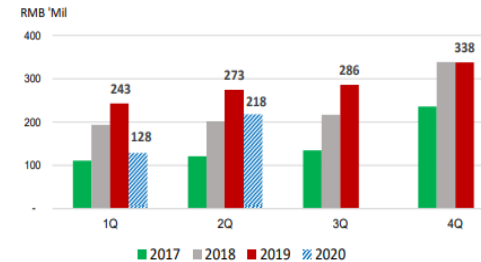


SASSEUR (HEFEI) OUTLETS



Occupancy Rate (30 Jun 20)	94.7%
No. of Tenants (30 Jun 20)	316

Sales

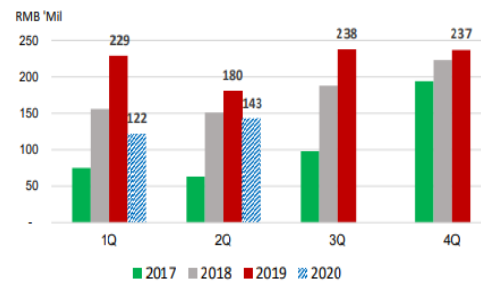


SASSEUR (KUNMING) OUTLETS



Occupancy Rate (30 Jun 20)	97.3%
No. of Tenants (30 Jun 20)	251

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
Xiamen	Sep 2020	~ 75,000	c. 1,500
Yangzhou	Sep 2020	~ 85,000	c. 1,200
Shanghai	3Q 2021	~ 109,000	c. 2,500
Shenzhen	2022	~ 150,000	c. 2,200

AWARDS

1 Oct 2019	6 th 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	12 th Annual Best Deal & Solution Awards by Alpha Southeast Asia Best REIT Deal in Southeast Asia 2018

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