

# 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 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 312,844m<sup>2</sup>.

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LISTED ON SGX 28 MARCH 2018

4Q 2020 – KEY PORTFOLIO METRICS

Stock Code

CRPU

Market Capitalisation  
(S\$ million) as at 31 Dec 2020

989.36M

Share Price (S\$)  
as at 31 Dec 2020

0.8200

NAV per Unit  
S\$0.9140  
▲ 14.3% vs IPO

Occupancy Rate  
93.5%

Aggregate Leverage  
27.9%

Weighted Average  
Debt Maturity  
2.6 years

Source: Bloomberg, SGX Research



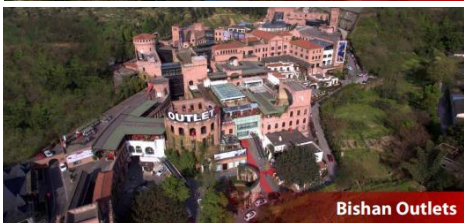
Chongqing Outlets



Kunming Outlets



Hefei Outlets



Bishan Outlets



## Contact Us

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## FINANCIAL HIGHLIGHTS as at 31 Dec 2020

SGD (mil)	4Q 2020	4Q 2019	% Change	FY 2020	FY 2019	% Change
EMA Rental Income (excluding straight-line adjustment)	32.3	31.5	+2.5	115.8	122.1	-5.2
Income Available for Distribution to Unitholders	23.3	19.5	+19.7	78.7	77.9	1.0
Distribution Per Unit (DPU) (SGD cents)	1.935	1.629	+18.8	6.545	6.533	0.2

## DISTRIBUTION HISTORY

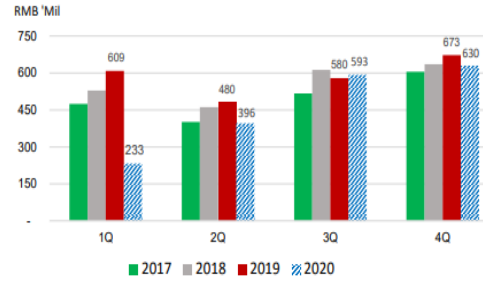
Period - Year	DPU (SG Cents)	Ex-dividend Date
4Q 2020	1.935	11 Mar 2021
3Q 2020	1.764	11 Dec 2020
2Q 2020	1.512	28 Aug 2020
1Q 2020	1.334	28 May 2020
4Q 2019	1.629	5 Mar 2020
3Q 2019	1.640	28 Nov 2019
2Q 2019	1.608	22 Aug 2019

### SASSEUR (CHONGQING) OUTLETS



Occupancy Rate (31 Dec 20)	100%
No. of Tenants (31 Dec 20)	389

### Sales

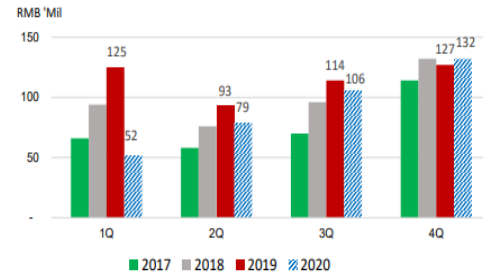


### SASSEUR (BISHAN) OUTLETS



Occupancy Rate (31 Dec 20)	81.4%
No. of Tenants (31 Dec 20)	194

### Sales

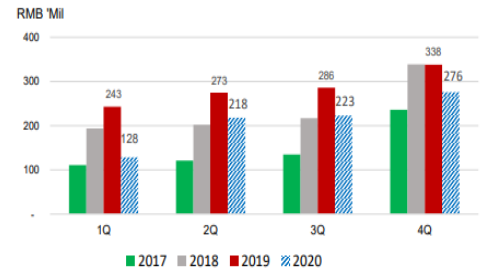


### SASSEUR (HEFEI) OUTLETS



Occupancy Rate (31 Dec 20)	94.9%
No. of Tenants (31 Dec 20)	345

### Sales

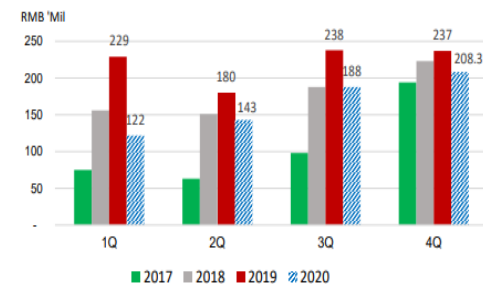


### SASSEUR (KUNMING) OUTLETS



Occupancy Rate (31 Dec 20)	95.8%
No. of Tenants (31 Dec 20)	261

### 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)

*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.*