



**SASSEUR REAL ESTATE INVESTMENT TRUST**  
(a real estate investment trust constituted on 30 October 2017  
under the laws of the Republic of Singapore)

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**COMPLETION OF WINDING-UP OF ASSOCIATED COMPANIES**

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Sasseur Asset Management Pte. Ltd., in its capacity as manager (the "**Manager**") of Sasseur Real Estate Investment Trust ("**Sasseur REIT**"), would like to announce that the winding-up process of Sasseur REIT's 40% indirectly-owned associated companies, Shanghai Pacific Rehouse Service Chongqing Co., Ltd and Chongqing West Outlets Brand Discount Commercial Co., Ltd (the "**Associated Companies**") has been completed on 3 July 2019 and 13 August 2019 respectively.

As disclosed in the IPO prospectus of Sasseur REIT dated 21 March 2018, the Associated Companies have commenced winding-up proceedings from 12 December 2017 and do not have any material assets. The purchase consideration paid by Sasseur REIT to the Sponsor for the acquisition of the initial portfolio does not include the value of the Associated Companies and the Sponsor was liable for any losses or liabilities incurred by Sasseur REIT Group in respect of the Associated Companies.

The winding up of the Associated Companies is not expected to have any material impact on the distribution per unit and net asset value per unit of Sasseur REIT for the financial year ending 31 December 2019.

By Order of the Board  
**Sasseur Asset Management Pte. Ltd.**  
(Company registration no. 201707259N)  
(as Manager of Sasseur Real Estate Investment Trust)

Anthony Ang Meng Huat  
Chief Executive Officer  
29 August 2019

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*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.*

*Sponsorship Statement:*

*DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering of Sasseur REIT (the "**Offering**"). DBS Bank Ltd. and Bank of China Limited, Singapore Branch were the joint global coordinators to the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited, Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited, Haitong International Securities (Singapore) Pte. Ltd. and Maybank Kim Eng Securities Pte. Ltd. were the joint bookrunners and underwriters to the Offering.*