



## **SASSEUR REAL ESTATE INVESTMENT TRUST**

(a real estate investment trust constituted on 30 October 2017  
under the laws of the Republic of Singapore)

---

### **UPDATE RELATING TO CHONGQING AND HEFEI PROPERTY MANAGER**

---

1. Sasseur Asset Management Pte. Ltd., in its capacity as manager (the "**Manager**") of Sasseur Real Estate Investment Trust ("**Sasseur REIT**"), refers to the IPO prospectus of Sasseur REIT dated 21 March 2018 (the "**Prospectus**"). It was highlighted in the Prospectus that Sasseur (Shanghai) Holding Company Limited (the "**Entrusted Manager**") (or through its wholly-owned subsidiaries) had appointed Chongqing Ancheng Property Management Co., Ltd ("**Chongqing Ancheng**") to provide property management services in respect of the Chongqing Outlets and the Bishan Outlets. Subsequent to the listing of Sasseur REIT, Chongqing Ancheng was also appointed to provide property management services in respect of Block A of the Hefei Outlets. At the time of and following the listing of Sasseur REIT, Chongqing Ancheng was an independent third party which was unrelated to Sasseur Cayman Holdings Limited (the "**Sponsor**") and Sasseur REIT.

Unless otherwise defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Prospectus.

2. The Manager has been advised by the Sponsor that it has, through its subsidiary, Sasseur Commercial Management Group Co., Ltd, acquired 100 per cent. of the equity interest in Chongqing Ancheng on 12 November 2020. The property management services for the Chongqing Outlets, the Bishan Outlets and Block A of the Hefei Outlets continue to be provided by Chongqing Ancheng and the terms under the respective engagements remain unchanged. However, the Manager wishes to announce that, with effect from 12 November 2020, Chongqing Ancheng is an "interested person" under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited.
3. Notwithstanding that Chongqing Ancheng is an interested person, there is no direct agreement between Chongqing Ancheng and Sasseur REIT. The payments to Chongqing Ancheng in connection with such property management services are borne and paid by the Entrusted Manager out of the Entrusted Management Fees received by the Entrusted Manager, and not additionally out of the Deposited Property. Therefore, the acquisition of the equity interest by the Sponsor in Chongqing Ancheng has no financial impact on Sasseur REIT.

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  
19 November 2020

---

*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.*