



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

**FY2023 ANNUAL GENERAL MEETING
RESPONSES TO QUESTIONS FROM UNITHOLDERS**

1. Sasseur Asset Management Pte. Ltd. in its capacity as manager (the “**Manager**”) of Sasseur Real Estate Investment Trust (“**Sasseur REIT**”), would like to thank unitholders of Sasseur REIT (“**Unitholders**”) who submitted questions in advance of the Annual General Meeting to be held on 25 April 2024 (“**AGM**”) at Meeting Rooms 331 & 332, Level 3, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593.
2. The Manager’s responses to the questions from Unitholders can be found in the **Appendix 1** to this announcement, and the responses are based on the best knowledge of the Manager as of the date of this announcement.

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

Tan Hong Lye, Cecilia
Chief Executive Officer
18 April 2024

Important Notice

*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.*

APPENDIX 1

1. I would like to thank and congratulate the Sasseur REIT Manager team for the successful completion of its refinancing exercise in February 2023, ahead of the loan expiration date. Now that the REIT has completed the refinancing of its debts, please elaborate on the REIT's key management priorities in 2024?

- We adopt a multi-pronged approach for Sasseur REIT's growth strategy whereby we focus on:
 - (1) proactive asset management to sharpen the positioning of the REIT's outlets and maximise its sales;
 - (2) actively seeking new sources of funding and exploring alternatives as a medium-term note programme and sustainability-linked loans whilst maintaining a prudent capital management approach, as well as;
 - (3) pursuing attractive acquisition opportunities subject to customary due diligence, conducive market conditions and other relevant factors and considerations

- In respect of potential acquisition opportunities, the Sponsor Group (being Sasseur Cayman Holding Limited and its subsidiaries) has two income-producing Sasseur outlets in China located in Xi'an and Guiyang respectively. Sasseur REIT has the Right of First Refusal ("**ROFR**") to acquire all or any of these properties in accordance with the Sponsor ROFR as outlined on pages 319 to 320 of Sasseur REIT's IPO Prospectus dated 21 March 2018.

2. Is any rental relief or rental support currently given to the tenants of Sasseur REIT's outlets? If yes, are the rental relief or rental support mandated by the authorities?

- No rental relief nor rental support are currently being given to the tenants of Sasseur REIT's outlets.