



Press Release - For Immediate Release

Sasseur REIT Wins Highest Three-Year Weighted Return on Equity at The Edge Singapore Centurion Club Awards 2024 for Second Consecutive Year

Singapore, 7 November 2024 – Sasseur Asset Management Pte. Ltd. (“SAMPL” or “REIT Manager”), the manager of Sasseur Real Estate Investment Trust (“Sasseur REIT”), is proud to announce that Sasseur REIT has once again been awarded the title of **Highest Weighted Return on Equity Over Three Years** at *The Edge Singapore Centurion Club Awards 2024*. This marks the second consecutive year that Sasseur REIT has received this distinction, underscoring its exceptional financial performance and steadfast resilience. The award ceremony, held on 6 November 2024 at the Grand Hyatt Singapore, celebrated outstanding companies listed on the Singapore Exchange (“SGX”).

The Edge Singapore Centurion Club Awards 2024, in partnership with SGX, honours high-performing SGX-listed companies with market capitalisations between S\$100 million and S\$999 million as of 28 March 2024. The award’s scoring framework evaluates candidates based on a weighted calculation of Return on Equity (“ROE”) over the past three years, with the following criteria:

- 50% weight is given to the ROE of the most recent financial year ended 2023,
- 30% weight to the ROE of two years prior, and
- 20% weight to the ROE of three years prior.

This methodology emphasises the importance of sustainable and improvement in ROE.

Ms. Cecilia Tan, CEO of SAMPL, commented on the award, “We are deeply honoured that, for two years in a row, Sasseur REIT has received the award for Highest Weighted Return on Equity Over Three Years among 37 competing companies and REITs in the real estate sector. This accolade not only reaffirms Sasseur REIT’s sustained operational and financial resilience but also reflects the hard work and dedication of our teams, the Board of Directors, and management. Our teams, both in China and Singapore, have demonstrated remarkable agility and focus, particularly through the challenges from 2021 to 2023 in China’s retail and real estate sectors. Their unwavering commitment and expertise are central to our mission of delivering long-term value to Sasseur REIT’s unitholders.”

Sasseur REIT’s growth trajectory is exemplified in its robust performance since its listing on 28 March 2018. By September 2024, unitholders have enjoyed a total return of 52.1%, outperforming both the FTSE ST REIT Index (26.3%) and the FTSE Straits Times Index (41.1%)¹. During this period², Sasseur REIT distributed a total of 41.262 Singapore cents per unit.

¹ Bloomberg.

² From 28 March 2018 to 30 June 2024.



Ms. Tan further highlighted Sasseur REIT's distinct market positioning, "This award underscores the defensive and counter-cyclical nature of Sasseur REIT's outlet business in China, which has maintained competitiveness across varying market conditions, especially valuable in fluctuating economic climates. Consumers are drawn to value-for-money proposition, an area where outlet shopping excels and differentiates from the conventional retail formats, and the unique lifestyle experiences we offer remain unmatched by e-commerce."

In line with our commitment to delivering value for our unitholders, we have exercised prudence in capital and risk management, effectively managing Sasseur REIT's debt levels and employing appropriate hedging strategies amid interest rate and foreign exchange volatility. As of 30 September 2024, Sasseur REIT maintains the lowest aggregate leverage ratio (25.5%) among S-REITs³.

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³ S-REITs' recent business updates or earnings filings (as of mid-day 26 July 2024).



About Sasseur REIT

Sasseur REIT is the first retail outlet mall REIT listed in Asia. Sasseur REIT offers investors the unique opportunity to invest in the fast-growing retail outlet mall sector in China through its initial portfolio of four quality retail outlet mall assets strategically located in fast-growing Chinese cities such as Chongqing, Kunming and Hefei, with a combined net lettable area of 310,241 square metres.

Sasseur REIT is established with the investment strategy to invest principally, directly or indirectly, in a diversified portfolio of income-producing real estate which is used primarily for retail outlet mall purposes, as well as real estate-related assets in relation to the foregoing, with an initial focus on Asia.

For more information on Sasseur REIT, please visit <http://www.sasseurreit.com/>

About the Manager – SASSEUR ASSET MANAGEMENT PTE. LTD.

Sasseur REIT is managed by the REIT Manager, an indirect wholly-owned subsidiary of the Sponsor. The REIT Manager's key responsibility is to manage Sasseur REIT's assets and liabilities for the benefit of Unitholders.

As the first retail outlet mall REIT listed in Asia, the REIT Manager intends to utilise Sasseur REIT's first-mover advantage and acquire suitable properties with good investment characteristics in Asia or other parts of the world. The REIT Manager's growth strategy is to identify and selectively pursue acquisition opportunities for quality income-producing properties used mainly for retail outlet mall purposes initially in China and subsequently in other countries.

About the Sponsor – SASSEUR CAYMAN HOLDING LIMITED

The Sponsor Group is one of the leading premium outlet groups in China, ranked within the top 500 service companies in China. With about 30 years of experience in art-commerce, the Sponsor Group has attained recognition in Asia as a leading outlet operator which adopts a strategic approach of integrating emotion, aesthetics, scenario planning and prudent capital management, as well as its "A x (1+N) x DT x S" Super Outlet business model.

For more information on the Sponsor, please visit <http://www.sasseur.com/>

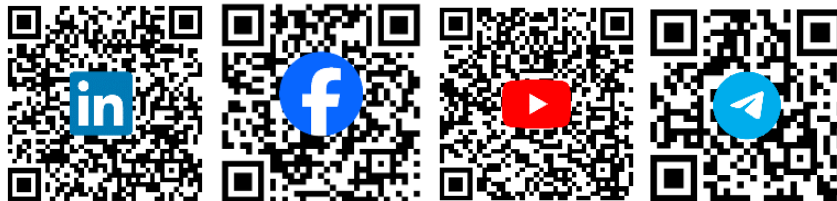
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IMPORTANT NOTICE

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.
