



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

ENTRY INTO SUPPLEMENTARY SPONSOR LOAN AGREEMENT

Sasseur Asset Management Pte. Ltd., as manager (the “**Manager**”) of Sasseur Real Estate Investment Trust (“**Sasseur REIT**”) refers to the SGXNet announcement dated 7 December 2023 titled “Extension of Sponsor Loan Maturity” where it was stated that the wholly-owned subsidiaries of Sasseur Cayman Holding Limited (the “**Sponsor**”) and Sasseur REIT had, on 7 December 2023, entered into a Loan Extension Agreement under which the maturity of the Sponsor Loan had been extended from March 2024 to March 2025.

Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the abovementioned SGXNet announcement.

The Manager wishes to announce that the wholly-owned subsidiaries of the Sponsor and Sasseur REIT have, on 5 December 2024, entered into a supplementary agreement to amend certain terms and conditions of the Sponsor Loan Agreement (“**Supplementary Sponsor Loan Agreement**”). Pursuant to the Supplementary Sponsor Loan Agreement, it was agreed that:

- (i) The maturity of the Sponsor Loan will be extended for five (5) years from March 2025 to March 2030; and
- (ii) The annual interest rate of the Sponsor Loan is not a fixed rate and will instead be a floating interest rate with reference to China’s 5-year Loan Prime Rate (“**LPR**”). The 5-year LPR is currently 3.6% per annum.

Save for the above, all other terms and conditions of the Sponsor Loan Agreement remain unchanged.

The Supplementary Sponsor Loan Agreement demonstrates the Sponsor’s continued financial support for Sasseur REIT and alignment of interests to ensure the sustained success of Sasseur REIT. The revised interest rate structure of the Sponsor Loan will also result in cost savings for the REIT.

The entering of the Supplementary Sponsor Loan Agreement constitutes an “interested person transaction” under Chapter 9 of the SGX-ST Listing Manual (“**IPT**”). For the purpose of calculating the value of the transaction, it would be the interest payable for the entire duration of the Sponsor Loan (“**IPT Value**”). Following the entry of the Supplementary Sponsor Loan Agreement, the IPT Value remains below the relevant threshold of 3% and 5% of the latest audited net tangible assets of Sasseur REIT (in this case, as of 31 December 2023) as prescribed by Rules 905 and 906 of the SGX-ST Listing Manual. Accordingly, Sasseur REIT is not required to announce or seek unitholders’ approval in respect of this IPT. However, in the spirit of transparency, the Board considers it appropriate to disclose this IPT.

The Audit and Risk Committee of the Manager, having reviewed and assessed the nature, purpose and terms and conditions of the Supplementary Sponsor Loan Agreement, is of the view that the Supplementary Sponsor Loan Agreement has been made on an arm’s length basis, on normal commercial terms and is not prejudicial to Sasseur REIT and its independent unitholders.



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

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
5 December 2024

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.