



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

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of Directors (the “**Board**”) of Sasseur Asset Management Pte. Ltd. (the “**Manager**”), as manager of Sasseur Real Estate Investment Trust (“**Sasseur REIT**”), is pleased to announce the appointment of Mr Cheng Hsing Yuen as Chief Executive Officer (“**CEO**”) of the Manager with effect from 29 October 2025.

To facilitate a smooth leadership transition, Mr Cheng will assume the position of CEO-Designate with effect from 14 August 2025.

Mr Cheng was appointed Chief Operating Officer of the Manager in June 2025, following his tenure as Head of Asset Management of the Manager. In these roles, he has been responsible for the strategic management of Sasseur REIT’s portfolio of outlet malls in China, with a focus on value creation through proactive asset planning and enhancement initiatives.

Mr Cheng brings over 25 years of experience in asset and property management, covering a broad range of asset classes including retail, office, business parks, and industrial properties. Prior to joining the Manager, he held positions at Mapletree Industrial Trust, Ascendas Pte. Ltd., and NTUC Income, where he was responsible for portfolio strategy, asset optimisation, and performance management.

Mr Cheng holds a Master of Science (Real Estate) and a Bachelor of Social Sciences (Honours) from the National University of Singapore.

The Board is confident that Mr Cheng’s extensive industry experience, deep understanding of REIT operations, and strategic leadership will be instrumental in driving the continued growth and long-term success of Sasseur REIT.

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

Xu Rongcan
Non-Executive and Non-Independent Chairman
14 August 2025



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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.