



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

**INTERESTED PERSON TRANSACTION
– SPONSOR LOAN OF UP TO RMB 235 MILLION BETWEEN
SASSEUR CAYMAN HOLDING II LTD AND
DBS TRUSTEE LIMITED (IN ITS CAPACITY AS TRUSTEE OF SASSEUR REAL ESTATE
INVESTMENT TRUST)**

1. Introduction

The Board of Directors (the “**Board**”) of Sasseur Asset Management Pte. Ltd. (the “**Manager**”), as manager of Sasseur Real Estate Investment Trust (“**Sasseur REIT**”) would like to announce that Sasseur Cayman Holding II Ltd (the “**Lender**”), a wholly-owned subsidiary of Sasseur Cayman Holding Limited (the “**Sponsor**”), has entered into an unsecured Sponsor Loan Agreement dated 27 August 2025 (the “**Sponsor Loan Agreement**”) with DBS Trustee Limited (in its capacity as trustee of Sasseur REIT) of up to RMB 235 million (the “**Sponsor Loan**”) for a tenure of five (5) years from the Drawdown Date (as defined in the Sponsor Loan Agreement).

2. Salient Terms of the Sponsor Loan

The salient terms of the Sponsor Loan are as follows:

Principal amount	Up to RMB 235 million
Loan tenure	Five (5) years from the Drawdown Date
Interest rate	Pegged to China’s 5 Year Loan Prime Rate (“ 5Y LPR ”)
Security	Unsecured
Prepayment	Sasseur REIT is entitled, at its option, for minimum voluntary prepayment of RMB 50 million and in higher multiples of RMB 10 million subject to prior written notice of no less than five (5) business days to the Lender

3. Rationale and Use of Proceeds

Proceeds from the Sponsor Loan will be used to, inter alia, prepay the existing offshore bank loans due in March 2026. The Sponsor Loan is denominated in RMB which will result in cost savings for Sasseur REIT.

4. Interested Person Transaction

The Lender is a wholly-owned subsidiary of the Sponsor, which in turn is a controlling unitholder of Sasseur REIT. The entering of the 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 in the case of borrowing of funds from an interested person, the value of the transaction would be the



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interest payable for the entire duration of the loan transaction ("**IPT Value**").

Under Chapter 9 of the SGX-ST Listing Manual, where Sasseur REIT and/or its entity(ies) at risk enters into a transaction with an interested person and the value of the transaction (either in itself or when aggregated with the value of other transactions, each of a value equal to or greater than S\$100,000, with the same interested person during the same financial year) is equal to or exceeds 3.0% of Sasseur REIT's latest audited net tangible assets ("**NTA**"), the Manager will be required to make an immediate announcement in respect of the transaction.

Based on Sasseur REIT's audited financial statements for the financial year ended 31 December 2024, the NTA of Sasseur REIT was S\$1,038 million as at 31 December 2024.

Prior to the entry into the Sponsor Loan Agreement, the total value of the IPT between Sasseur REIT and the Sponsor and/or its subsidiary, for the current financial year ending 31 December 2025, is approximately S\$35.6 million, which represents approximately 3.43% of the latest audited NTA of Sasseur REIT as at 31 December 2024.

As at the date of this announcement, the total value of the IPT (including the entry into the Sponsor Loan Agreement) between Sasseur REIT and the Sponsor and/or its subsidiary, for the current financial year ending 31 December 2025, is approximately S\$44.2 million, which represents approximately 4.26% of the latest audited NTA of Sasseur REIT as at 31 December 2024.

For the avoidance of doubt, Unitholders' approval will not be required to be obtained for the Sponsor Loan Agreement.

5. Audit and Risk Committee Statement

The Audit and Risk Committee of the Manager, having reviewed and assessed the nature, purpose and terms and conditions of the Sponsor Loan, including the interest payable, is of the view that the 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.



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By Order of the Board

Sasseur Asset Management Pte. Ltd.

(Company registration no. 201707259N)

(as Manager of Sasseur Real Estate Investment Trust)

Cheng Hsing Yuen

Chief Executive Office – Designate

27 August 2025

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.