

Sasseur REIT – First Listed Outlet Mall REIT in Asia

Listed on the Mainboard of the Singapore Exchange, Sasseur REIT (“砂之船房地产投资信托”) offers investors the unique opportunity to invest in the fast-growing retail outlet mall sector in the People’s Republic of China (“PRC”).

The sponsor, Sasseur Group, is one of the largest operator of outlet malls in PRC, with 11 malls and over 12 years of operating experience. Sasseur REIT is well positioned to ride on the growth of the rising spending power of the Chinese middle class.

The initial portfolio comprises four retail outlet malls strategically located in fast-growing cities in the PRC – Chongqing, Bishan, Hefei and Kunming, with a net lettable area of 312,844m².

The sponsor, Sasseur Group, is one of the largest operator of outlet malls in China, with 13 malls and over 12 years of operating experience.

LISTED ON SGX 28 MARCH 2018

3Q 2020 – KEY PORTFOLIO METRICS

Stock Code

CRPU

Market Capitalisation
(S\$ million) as at 30 Sep 2020

929.03M

Share Price (S\$)
as at 30 Sep 2020

0.7700

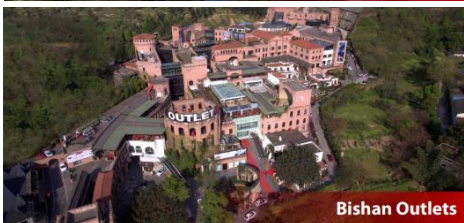
NAV per Unit
S\$0.9218
▲15.2% vs IPO

Occupancy Rate
93.1%

Aggregate Leverage
27.8%

Weighted Average
Debt Maturity
2.49 years

Source: Bloomberg, SGX Research



Contact Us

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FINANCIAL HIGHLIGHTS as at 30 Sep 2020

SGD (mil)	3Q 2020	3Q 2019	% Change	YTD 2020	YTD 2019	% Change
EMA Rental Income (excluding straight-line adjustment)	30.3	30.6	-1.0	83.5	90.6	-7.8
Income Available for Distribution to Unitholders	21.2	19.6	+8.5	55.4	58.4	-5.2
Distribution Per Unit (DPU) (SGD cents)	1.764	1.640	+7.6	4.610	4.904	-6.0

DISTRIBUTION HISTORY

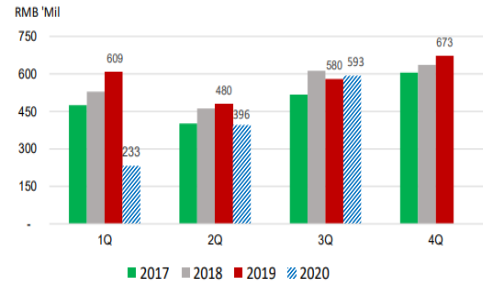
Period - Year	DPU (SG Cents)	Ex-dividend Date
3Q 2020	1.764	11 Dec 2020
2Q 2020	1.512	28 Aug 2020
1Q 2020	1.334	28 May 2020
4Q 2019	1.629	5 Mar 2020
3Q 2019	1.640	28 Nov 2019
2Q 2019	1.608	22 Aug 2019

SASSEUR (CHONGQING) OUTLETS



Occupancy Rate (30 Sep 20)	100%
No. of Tenants (30 Sep 20)	408

Sales

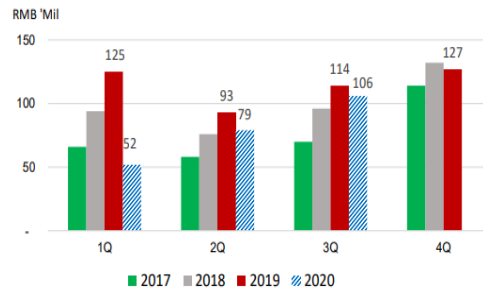


SASSEUR (BISHAN) OUTLETS



Occupancy Rate (30 Sep 20)	81.5%
No. of Tenants (30 Sep 20)	197

Sales

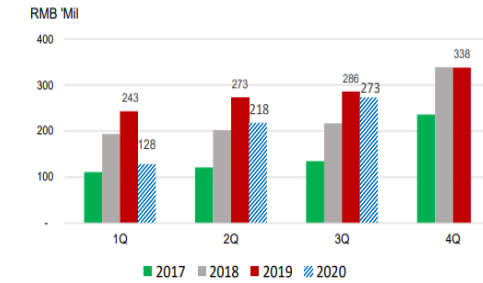


SASSEUR (HEFEI) OUTLETS



Occupancy Rate (30 Sep 20)	93.3%
No. of Tenants (30 Sep 20)	340

Sales

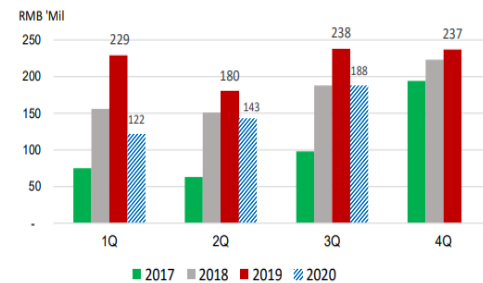


SASSEUR (KUNMING) OUTLETS



Occupancy Rate (30 Sep 20)	96.5%
No. of Tenants (30 Sep 20)	277

Sales



RIGHT OF FIRST REFUSAL PROPERTIES

Property	Opening Date	GFA (sqm)	Carpark Lots
Xi'an	Sep 2017	141,708	c. 2,000
Guiyang	Dec 2017	193,520	c. 1,000

SASSEUR (Xi'an) OUTLETS



SASSEUR (Guiyang) OUTLETS



PIPELINE PROPERTIES

Property	Opening Date	GFA (sqm)	Carpark Lots
Nanjing	May 2015	149,875	c. 8,000
Hangzhou	Jun 2011	45,873	c. 5,000
Changchun	Sep 2017	172,128	c. 4,000
Changsha	Dec 2018	210,600	c. 2,084
Lanzhou	Dec 2019	~ 100,000	c. 2,500
Yangzhou	Sep 2020	114,650	c. 1,200
Xiamen	Nov 2020	74,987	c. 1,500
Shanghai	~3Q 2021	~ 109,000	c. 2,500
Shenzhen	~2022	~ 150,000	c. 2,200

AWARDS

28 Sep 2020	Asia Pacific Best of the Breeds REITs Awards™ 2020 Best Retail REIT (Platinum) Best CEO (Platinum) Best Investor Relations (Platinum)
1 Oct 2019	6 th Asia Pacific REITs Awards 2019 Best Retail REIT (Platinum) Best CEO (Platinum) Best Investor Relations (Gold)
2 Sep 2019	International Investor Magazine REIT Company of the Year Singapore 2019

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.