

SUSTAINABILITY

ABOUT SASSEUR REIT

Sasseur Real Estate Investment Trust ("Sasseur REIT") is the first outlet mall REIT listed in Asia. As of 31 December 2019, Sasseur REIT has a portfolio of four retail outlet malls located in Chongqing, Bishan, Hefei and Kunming. Sasseur REIT is managed by Sasseur Asset Management Pte. Ltd. (the "Manager") and Sasseur (Shanghai) Holding Company Limited (the "Entrusted Manager"). The Manager's main responsibility is to manage Sasseur REIT's assets and liabilities for the benefit of Unitholders. Under the Entrusted Management Agreements, the Entrusted Manager manages the end-to-end operations of the Properties for and on behalf of the PRC Property Companies. Striving for constant improvement and exceptional performance, the Manager and Entrusted Manager work closely together through regular meetings and share information via various digital platforms to communicate on a real time basis on leasing activities, business plans and consumer trends.

The Manager is an indirect wholly-owned subsidiary of Sasseur Cayman Holding Limited (the "Sponsor"), a part of the Sasseur group (the "Sponsor Group") which is one of the leading premium outlet groups in the People's Republic of China ("PRC"), ranked within the top 500 service companies in the PRC. With about 30 years of experience in art-commerce, the Sponsor Group is recognised in Asia as a leading outlet operator which adopts a strategic approach of integrating emotion, aesthetics, scenario planning and prudent capital management, based on its "A x (1+N) x DT" Super Outlet business model. Through its business model, the Sponsor Group provides multidimensional social ecosystems within its outlet malls by merging art, outlets shopping, social spaces and the use of data technology.

BOARD STATEMENT

The Board of Directors (the "Board") is pleased to present Sasseur REIT's inaugural Sustainability Report for the financial year ended 31 December 2019 ("FY 2019"). This report discloses Sasseur REIT's environmental, social and governance ("ESG") impacts and the REIT's progress towards the goal of sustainable management of its real estate portfolio.

Sasseur REIT is focused on its mission to become the world's top Outlet Brand, providing high-quality premium products at low prices for consumers. While growing income, we also honour social commitments such as increasing the value of art malls, promoting the improvement of product and service quality, lifestyle, and advancing the process of urbanisation.

Working towards achieving this mission, the Board is determined to align sustainability initiatives with our business objectives. We consider sustainability issues part of our strategic formulation of our business plans, setting direction and goals in ensuring strong corporate governance, fair employment practices and efficient consumption of resources, on top of delivering robust financial results.

The Board has approved the material ESG factors presented in this report to be relevant for the current year and will provide oversight to ensure that these ESG matters are monitored and managed. The Manager will remain vigilant in upholding Sasseur REIT's commitments towards sustainability practices while creating value for its stakeholders.

We thank everyone who has been a part of our sustainability journey and look forward to updating our sustainability progress next year.

ABOUT THIS REPORT

REPORTING FRAMEWORK

This report is aligned with the Sustainability Reporting Guide as set out in the SGX-ST Mainboard Listing Rule 711(B) of the Listing Manual of the SGX-ST. The report has also been prepared with reference to the Global Reporting Initiative (“GRI”) Standards. The GRI Standards were selected as it is an internationally recognised reporting framework. It covers a comprehensive range of sustainability disclosures that is suited to Sasseur REIT’s industry and business model. The report references the following GRI Standards and topic-specific disclosures:

- Disclosure 302-1 and 302-3 from GRI 302: Energy 2016
- Disclosure 303-3 from GRI 303: Water and Effluents 2018
- Disclosure 307-1 from GRI 307: Environmental Compliance 2016
- Disclosure 401-1 from GRI 401: Employment 2016
- Disclosure 404-2(a) and 404-3 from GRI 404: Training and Education 2016
- Disclosure 405-1 from GRI 405: Diversity and Equal Opportunity 2016
- Disclosure 419-1 from GRI 419: Socioeconomic Compliance 2016

REPORTING PERIOD AND SCOPE

The reporting period covered in this report is from 1 January to 31 December 2019.

Unless otherwise stated, this report covers the performance of Sasseur REIT’s portfolio of properties in Chongqing, Bishan, Hefei and Kunming. For socioeconomic and governance performance, the report covers the employees of the Manager and Entrusted Manger.

No external assurance was sought for this report. External assurance by independent professional bodies will be considered as our reporting matures over time.







FEEDBACK

The Manager values and welcomes all feedback from stakeholders as they are integral to the continuous improvements of our sustainability practices and reporting. Please send all comments and suggestions to ir@sasseurreit.com.

MANAGING SUSTAINABILITY

STAKEHOLDER ENGAGEMENT

We value open dialogue and regular engagement with stakeholders to understand their concerns and expectations. Frequent stakeholder engagements are undertaken to facilitate the continuous improvement of the operations. The table below details our engagement activities with our key stakeholders.

Key stakeholder groups	Key engagement modes	Key interests of stakeholders
 <p>Investors and Unitholders</p>	<ul style="list-style-type: none"> - Quarterly financial reporting - Annual General Meeting - Bilateral communications via emails, calls and meetings - Corporate website - Investor Conferences - Non-deal roadshows 	<ul style="list-style-type: none"> - Financial and operational performance - Business strategy and outlook - Capital and risk management - Corporate governance
 <p>Tenants</p>	<ul style="list-style-type: none"> - Knowledge sharing sessions - Meetings and discussions 	<ul style="list-style-type: none"> - Good property maintenance - Mall publicity - Shoppers' traffic - Strategic partnership
 <p>Retail shoppers</p>	<ul style="list-style-type: none"> - Enquiries and feedback through Customer Service Centre - Marketing and promotional events - REIT website - Social media - Loyalty programme 	<ul style="list-style-type: none"> - Quality products - Availability to promotion campaigns - Diversity of retail mix - Safety - Family-friendliness - Membership benefits
 <p>Government and authorities</p>	<ul style="list-style-type: none"> - Communication and consultations with government and authorities - Co-organise community engagement projects 	<ul style="list-style-type: none"> - Compliance with regulatory requirements - Contributions to industry/ community - Good corporate governance - Environmental impact
 <p>Employees</p>	<ul style="list-style-type: none"> - Orientation programmes for new joiners - Employee appraisals - Employee townhall and 360-degree feedback sessions - Training and career development programmes - Team cohesion activities - Internal staff communication and newsletters 	<ul style="list-style-type: none"> - Fair employment practices - Good corporate governance - Skills development and career progression - Employee welfare management
 <p>Local Communities</p>	<ul style="list-style-type: none"> - Employee voluntarism - Social entrepreneurship 	<ul style="list-style-type: none"> - Contributions to community

DELIVERING EXCEPTIONAL VALUE

In 2019, the REIT has received multiple accolades and awards in recognition of our achievements.

Some examples are listed below:



Figure 1: Award Ceremony at the Outlets Leader Summit for the year 2018

• Chongqing Outlets

- 2018 China Outlet Sales Top 10 Award and Sales Per Unit Area Top 10 Award by China Outlet Chamber of Commerce Outlet Division
- 2018 China Outlets Leader Summit: China Outlets Sales Top 10 Award, Sales Per Unit Area Top 10 Award and Innovation Sales Award by China Outlet Association
- 2018 Flagship Commercial Property in Southeast China Award by Chinese Commercial Real Estate Golden Awards

• Bishan Outlets

- 2018 Most Influential Company Award by Chongqing Daily and Chongqing Retail Association
- 2018 China Outlets Leader Summit: China Outlets Sales Top 10 Award, Sales Per Unit Area Top 10 Award and Innovation Sales Award by China Outlet Association
- 2018 Chinese Commercial Real Estate Golden Awards: Flagship Commercial Property in Southeast China Award

• Hefei Outlets

- 2018 China Outlet Emerging Player Award by China Outlet Chamber of Commerce Outlet Division
- Listed as Exemplary Company by Trustworthy Consumer Market in Anhui

• Kunming Outlets

- 2018 China Most Beautiful Outlet Award by China Outlet Chamber of Commerce Outlet Division
- 2018 China Outlets Leader Summit: China Outlets Growth Award by China Outlet Association
- 2018 Outstanding Tax Contribution Award by Anning City Municipal Government

MATERIALITY ASSESSMENT

The Manager, together with the Entrusted Manager, defines material sustainability matters as issues with significant ESG impact on Sasseur REIT and its stakeholders. The materiality assessment process follows three steps, as described below (see Table 1).

In FY 2019, the material sustainability matters identified (see Table 2) were reviewed and deemed to be relevant in the current year by the Manager, approved by the Board.

Table 1:

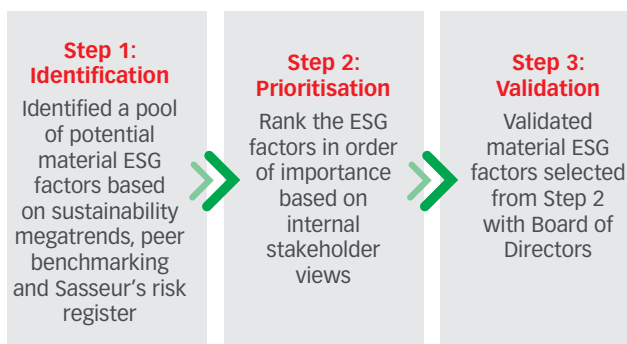


Table 2:

Focus areas	Material Sustainability Matters
Governance	Regulatory Compliance
Environment	Energy consumption
	Water management
Focusing on People	Talent Retention and Training
	Community Service (Additional Factor)

In addition, we have disclosed our efforts on managing the COVID-19 disease ("COVID-19")¹ outbreak which was first detected in November 2019. We are committed to combating the disease as the pandemic affects the health and safety of our employees, our customers and our tenants.

¹ This is an additional disclosure, not a material factor due to the temporary nature of a disease outbreak.

GOVERNANCE

REGULATORY COMPLIANCE

We believe that an ethical business conduct and regulatory compliance are fundamental in building trust among our stakeholders. Sasseur REIT upholds high standards of corporate governance through actively managing our compliance risks.

The Manager and Entrusted Manager recognise that effective corporate governance culture is critical to its performance. Thus, a team led by the Chief Executive Officer (“CEO”), with senior representatives from the finance, property management, and compliance functions, was established. The team plays a leading role in enhancing Sasseur REIT’s sustainability performance, driving responsible business practices and reporting to the Board regularly on sustainability policies and practices. The table below presents a summary of the key governance policies which Sasseur has implemented.

Sasseur’s Policies	
<p>Policy on anti-bribery, corruption and fraud</p>	<p>Employees are required to abide by the Employee Code of Conduct, which provides guidance on issues including the prohibition of bribery, management of conflicts of interest and anti-corruption. There is also an established Whistle Blowing Policy which allows employees and external parties to report possible improprieties directly to the Board in confidence.</p> <p>Performance achieved: There were no material instances of bribery, corruption and fraud reported during the year.</p> <p>Target: We have zero tolerance towards any acts of bribery, corruption and fraud, and will comply with applicable Anti Money Laundering (“AML”), Combating the Financing of Terrorism (“CFT”) and unilateral and domestic sanctions laws and regulations.</p>
<p>Policy on compliance with laws and regulations</p>	<p>The management keeps abreast of changing regulatory requirements and actively manages our compliance risks.</p> <p>Regular trainings are conducted for relevant personnel to ensure that they understand and abide by laws and regulations. For example, the licenced Capital Markets Services representatives from the Manager attend yearly compliance training for regulatory updates. Within the Entrusted Manager, a Compliance Department is set up to conduct internal trainings and compliance inspections. Any non-compliance matters raised will be investigated and reported to the Entrusted Manager and Manager for timely reviews and resolutions, strengthening our Enterprise Risk Management (“ERM”) framework.</p> <p>Performance achieved: There were no material instances of non-compliance with laws and regulations during the year.</p> <p>Target: In the coming year, we aim to maintain our record of zero non-compliance. Moreover, we aim to provide key management personnel with at least one training related to occupational crime and one training related to ERM. We also intend to add post-training feedback questionnaires to improve our content and delivery of compliance trainings in the future.</p>

Sasseur's Policies

Policy on responsible business practices

Customers are naturally concerned about their experiences and value received when shopping with us.

We are committed to fair dealing outcomes for our customers and have taken the following proactive steps, which includes:

- Performing regular inspections on items sold in our outlets with rigorous due diligence processes.
- Ensuring our employees are properly trained with high service standards in handling complaints to ensure that customer feedback and concerns are investigated and resolved in a timely, effective and fair manner.
- Setting exceptional return and refund policies that provide assurance and helps build trust in our malls. This includes instituting safeguards against the sales of fake goods by stringent control through severe penalties (i.e. merchants fine of ten times of sales of fake goods, and customers compensation of ten times for fake goods sold to them).

Performance achieved:

There were no material instances of counterfeit reports during the year.

Target:

We will continue to ensure that authentic high-quality products are sold at our outlet malls, which are fundamental to our reputation and licence to operate.

Policy on Cyber Security

Sasseur REIT recognises the increased risk of cyber-attacks and hence places high importance on cyber security in the organisation. As a trusted brand name, our IT Department strives to continuously strengthen our IT infrastructure. This is done to safeguard the integrity of our data network, protecting and ensuring that personal data are used or maintained in a responsible manner.

Performance achieved:

There were no material instances of customer data loss during the year.

Target:

We will continue to strengthen our cyber security capabilities to protect our data. We will also adopt measures to heighten our ability to monitor any potential cyber-attacks and threats to breach of data, formalising preventive measures before they become a significant event.

ENVIRONMENT

Sasseur REIT is committed to identifying and responding to climate change risks and environmental impacts on its portfolio of properties. We strive to minimise our environmental footprint. In 2019, we had zero cases of significant fines and non-monetary sanctions arising from non-compliance with environmental laws and regulations.

ENERGY CONSUMPTION

Pilot Test: Waste Sorting Practice

Since the start of 2019, several Chinese cities including Shanghai, have passed laws for mandatory waste sorting as part of the national movement to improve recycling rate and efficiency. However, the waste classification system that differentiates between various waste such as wet, dry, hazardous and recyclable waste, can be confusing for many people. Although requirements have yet to be formally established in Chongqing, the local government seeks to test out waste sorting practices in selected locations to raise public awareness.

As a leading outlet mall, Sasseur Chongqing Outlet was chosen by the local government as one of the testing points to lead the city's environmental initiative. Aside from setting up waste sorting bins within our premises to encourage proper waste disposal, we have also steps to educate employees and shoppers on proper waste management. For example, our LED screens in the mall display educational clips on how to sort waste properly. We have also published related contents through our official WeChat account. Sasseur has also set up a team to oversee this initiative and report recycling data regularly back to the Property Manager and the local government to ensure accountability.

Energy and its associated greenhouse gas ("GHG") emissions are emerging global concerns. To play our part in combating global climate change, Sasseur is working towards reducing energy consumption within our outlet malls through continuous monitoring, process optimisation and behavioural change.

We have set up an in-house energy saving team who regularly monitors and reviews our energy consumption. An energy budget is included as a part of the annual budget, thus setting KPIs for the operating team on the ground. Within the malls, we are keeping a close watch on our real-time consumption for prompt identification of abnormalities. At the end of each month, the team runs analytical reviews on the monthly energy consumptions, comparing the data with the previous periods and budgets to assess our energy performance.

Considering that energy conservation is a firm-wide effort, we have established Standard Operating Procedure ("SOP") Guidelines for Energy Conservation Management, to guide our energy management. This guideline outlines the best practices in energy consumption, such as adjusting the air-conditioning temperature and timing for exterior lighting in relation to seasonal changes. It also helps to raise awareness among employees to influence their consumption behaviour. The SOP is reviewed annually to maintain its relevance, with the Safety and Quality Department conducting quarterly inspections of all the outlet malls to ascertain that the SOP is adhered to.

With a strong monitoring and management oversight over our energy consumption, during the year, we continue to identify areas for improvement. Across our four malls, we have carried a few key energy-saving initiatives:

- Adding auto switches to public areas, to allow adjustment of lighting based on time and natural lighting
- Optimising the light circuit from a series to a parallel arrangement, to allow flexibility in switching on part of the lights at night
- Maintaining air-conditioning units regularly for optimal efficiency
- Conducting capacity reviews for transformers, shutting down or combining those that are running below capacity
- Patrolling of outlet malls at night and taking photos of any faults promptly to inform the engineering department of areas that require repair

Performance achieved:

In 2019, our four outlet malls consumed 58,092 megawatt hour (“MWh”) of energy in total. Electricity usage accounted for more than 88.7% of total energy consumption, together with other energy sources including 11.28% natural gas² and 0.02% diesel. Our energy intensity was 126.6 kWh/m² of net operating area.

Target:

In the next year, we target to reduce our energy consumption per net operating area.

WATER MANAGEMENT

Sasseur is conscious that water is a shared and limited resource and therefore, we are committed to reducing our water consumption.

As part of our commitment to promote the responsible usage and better management of water, we withdraw water from artificial lakes for landscape irrigations. Moreover, each of our malls has its own bio-treatment pond, where sewage is treated to meet national regulatory requirements before discharge.

Performance achieved:

In 2019, our four outlet malls withdrew 352.2 mega litres (ML) of water in total, all comprising of municipal water. Our water intensity was 0.77 m³/m² of net operating area. Among the cities that we operate in, Kunming is categorised under “Areas of High Water Stress” by the World Resource Institute’s “Aqueduct Water Risk Atlas”³. 18.2% of our water consumption occurred in Kunming.

Target:

In 2020, we target to reduce our water consumption per net operating area.

2 For our Kunming outlet, natural gas is used for cooking purposes only. For the rest of our three outlets, natural gas is used for cooking and heating purposes.

3 Accessible at: <https://www.wri.org/resources/maps/aqueduct-water-risk-atlas>, data was assessed on 1 February 2020.

4 Our definition of each employee category is as follows: senior management includes the C-suite level among the Manager and well as General Manager from each Outlet Mall; middle management includes Heads of Department (“HOD”), Senior Managers, Directors, Managers and equivalent among both the Manager and the Entrusted Manager; Associate includes the rest of the employees.

FOCUS ON PEOPLE

A team of high-performing and committed employees are at the heart of Sasseur’s success. It is imperative that we remain as an employer of choice to continually attract, retain and develop talent. We strive to provide an engaging and rewarding environment for our employees through competitive compensation packages and career development programmes, helping them discover and develop their potential to the fullest. We also contribute to the society through various Corporate Social Responsibility (“CSR”) activities.

TALENT MANAGEMENT AND RETENTION

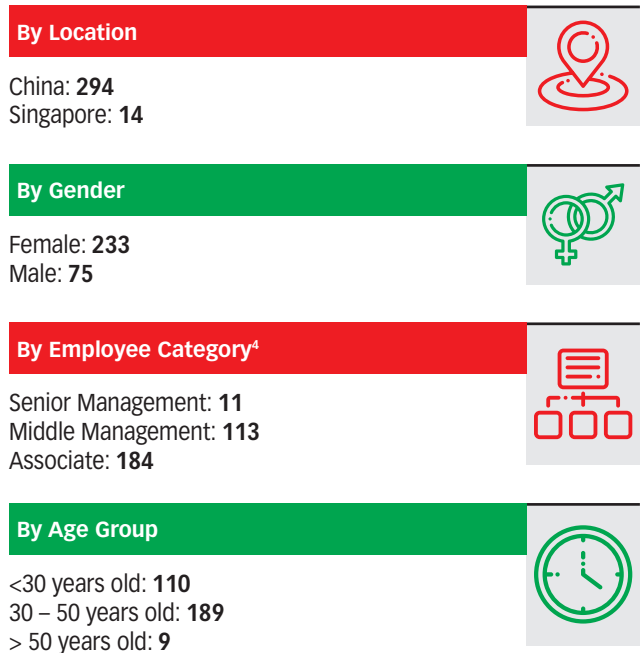
Diversity and Equal Opportunity

At Sasseur, we believe that diversity is essential to build a dynamic and engaging team. We adopt a fair employment policy that provides everyone with equal opportunities free from discrimination. The Manager is also a signatory to the Tripartite Alliance for Fair Employment Practices.

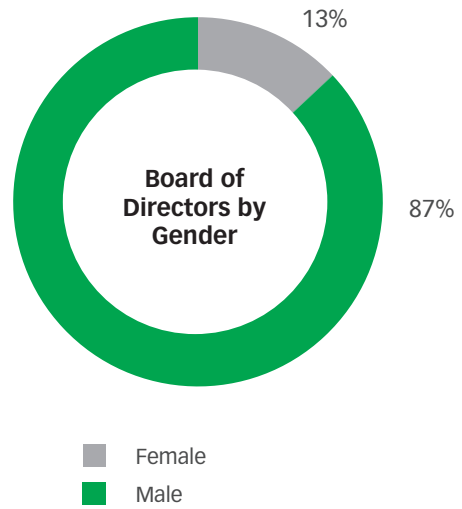
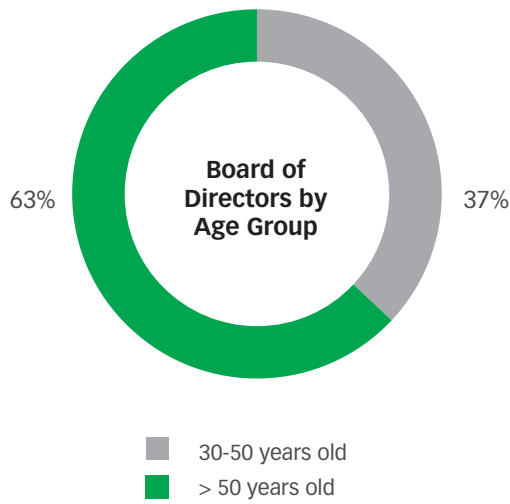
As at 31 December 2019, our total headcount stands at 308 for both the Manager and Entrusted Manager. We celebrate a strong female representation among our senior management, with 64% of them being female. This bears testament to our culture of attracting and grooming talents based on merit. In 2019, we hired 79 new employees and had a turnover of 98 employees. Our annual new hire rate and turnover rate stood at 26% and 32% respectively.

A detailed profile of our employees is illustrated in the charts below.

Overall employees

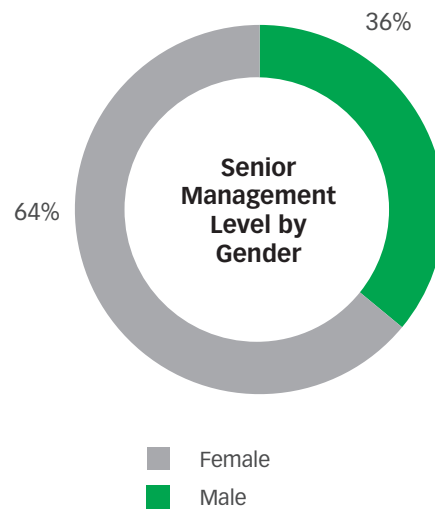
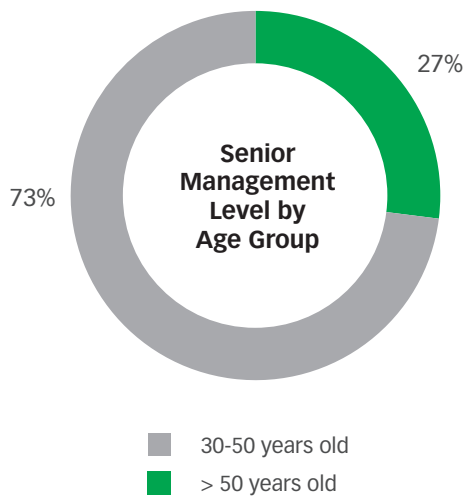


DIVERSITY OF BOARD OF DIRECTORS

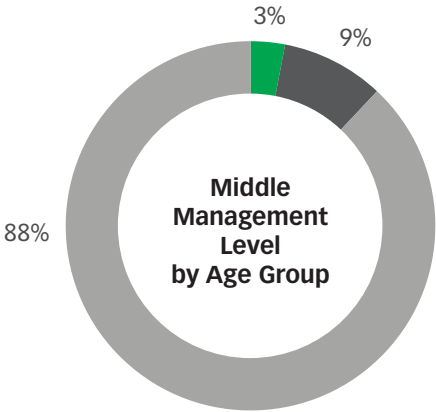


DIVERSITY OF EMPLOYEES

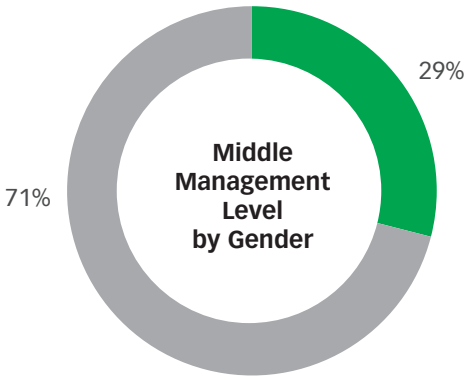
SENIOR MANAGEMENT



MIDDLE MANAGEMENT

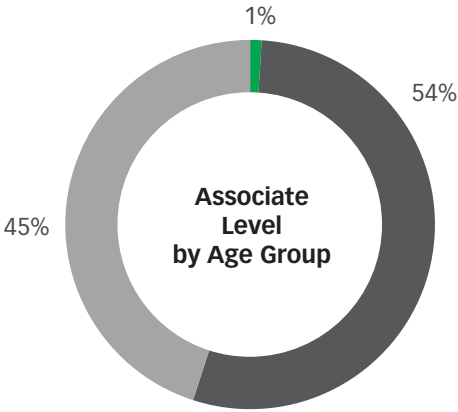


- < 30 years old
- 30-50 years old
- > 50 years old

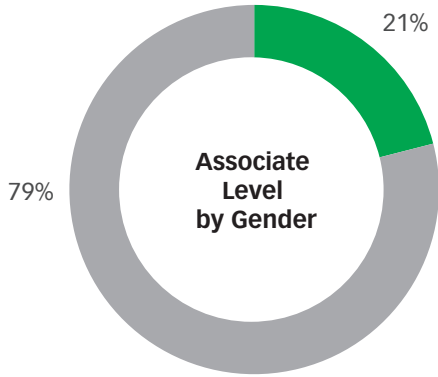


- Female
- Male

ASSOCIATES



- < 30 years old
- 30-50 years old
- > 50 years old



- Female
- Male

COMPETITIVE COMPENSATION

To competitively compensate and motivate our employees, Sasseur Group has launched a signature Business Partnership Programme as illustrated below.

Business Partnership Programme

The Business Partnership Programme is Sasseur Group’s unique profit-sharing programme which aims to reward and incentivise employees, including those from the Entrusted Manager. The programme offers visible and tangible short-term incentives, as well as the prospects for long-term career development and achievements. The aim of this programme is to change the mindset of employees from worker to partner. This identity change, coupled with the prospects of profit sharing and long-term career success, helps to stimulate a sense of ownership, passion and creativity among the management team.

In FY 2018, the REIT has successfully met operating indicators set at the beginning of the financial year. Sales achieved a year-on-year increase of 61%, with revenues increasing by 53%. Earnings before interest, tax, depreciation and amortisation (“EBITDA”) also experienced a year-on-year increase of 114%. In the first year of its launch, across the Sasseur Group, more than 220 general business partners were awarded with nearly 28 million RMB in bonuses, showcasing the success of the programme.



Figure 2: Ceremony to announce 2019’s new general business partners

To fairly distribute the compensation, we conduct regular performance appraisals and reward our employees accordingly. Within the Entrusted Manager, each department’s overall performance will also be regularly evaluated based on the “four-dimensional integration” framework, which includes plan management, budget management, business indicator evaluation, and internal audit. In 2019, 100% of our employees received performance reviews.

TRAINING AND CAREER DEVELOPMENT PROGRAMMES

Every employee has an equal opportunity to be considered for training and development to help them achieve their full potential. Apart from opportunities for company sponsored external trainings or certification programmes, we also have a strong internal training programme in Sasseur. In 2019, each employee received on average 3.56 hours of training. One of the most prominent programmes is our Torch Bearer programme, as illustrated below.

Torch Bearer Programme

With the belief that the best trainers are found within the organisation as they have in-depth understanding of our team and business, we launched the Torch Bearer Programme. Employees that exhibited exceptional skill in their work were identified and sent for training. At the end of the training, the selected candidates will in turn prepare a curriculum to train other team members on the skill set that they possess. This programme not only hones the individual's public speaking skills, but it also cultivates a leadership mindset in them.

2019 is the 2nd year that we launched the programme and we have obtained overwhelming success. A total of 29 trainers have completed the programme. In turn, they developed 35 training courses tailored to Sasseur, comprising 5 key topics, including operations, digital marketing, finance, property management, as well as human resource. These training courses are also open to tenants of our outlets, should they wish to attend. This year, the graduate trainers conducted 104 training sessions for 2,330 participants, who gave an average rating of 9.72 out of 10 for the sessions.



Figure 3: Sasseur Group Chairman conducting training as part of the Torch Bearer Programme

SUSTAINABILITY

WORKPLACE WELL-BEING

To build a strong team spirit, we have embarked on several initiatives to build and promote an engaging corporate culture. In 2019, we launched our internal newsletter publication “Chuan Di”, which provides employees with a platform to share experiences and stories that promote cultural corporate values.

Sasseur believes that the management should stay in touch with voices of the employees. The Entrusted Manager uses the Gallup Q12 Employee Engagement Survey and monthly townhall meetings to gain insights from employees on leadership, team culture, development and other issues. Breaking away from the traditional system where superiors provide feedback to subordinates, the Entrusted Manager also adopted a 360-degree feedback system where subordinates can also provide feedback to their superiors.

Target:

In the coming year, Sasseur will introduce a new e-learning system to improve training accessibility and frequencies to all employees.

On a more strategic level, Sasseur plans to launch a new “2-tiered leadership development programme”, aimed at grooming a pipeline of future leaders. Overseen by the Board members and C-suites, resource and talent review meetings are conducted to identify high performing individuals from the middle and senior management levels. The programme offers candidates with exposure to specialised trainings, exchange opportunities, close mentorship from their seniors, management retreat events, as well as the opportunity to receive guidance directly from the Chairman. The candidates will be closely assessed to fully develop their potential.

COMMUNITY SERVICE

Sasseur sees the importance of engaging employees in corporate social responsibility programmes, providing them with opportunities to contribute their time and skills for the communities.

Performance achieved:

CHONGQING OUTLET: RENT-FREE FARMER’S MARKET

Chongqing Outlet collaborated with the local government to create a rent-free farmer’s market. It allows farmers to keep a bigger share of proceeds and benefit from the huge shopper volume that Sasseur offers. At the same time, our shoppers also enjoyed shopping for fresh farm produce, which can be a novel and refreshing experience for many city dwellers.



Figure 4: Farmers participating in the “Rent-free Farmer’s Market”

**KUNMING OUTLET:
PROVIDING WARMTH:
VOCATIONAL EDUCATION TRIP 2019**

In collaboration with Yunnan Warmth Project Charity Foundation, our Kunming Outlet hosted a 'Providing Warmth: Vocational Education Trip 2019', where 20 lower income students from Yunnan's remote border area visited the Kunming Outlet together with their teachers.

This project was aimed to inspire students with awareness and confidence in career planning. Through a series of engaging activities, such as site visits to the shopping malls, workplace etiquette training and career sharing, the students were able to get a better understanding of their possible career paths in the future. They were also given the opportunity to share their musical skills and celebrate their unique ethnic heritage in a talent show.

At the same time, Kunming Outlet launched a "Purchase and Donate" campaign for these students. Both our employees and shoppers have generously purchased gifts, such as tumblers, down jackets and backpacks, to participating students. Kunming Outlet also presented students with customised notebooks and panda pillows as souvenirs.



Figure 5: Students participating in the "Providing Warmth: Vocational Educational Trip 2019"

"This project has allowed me to look forward to my future job prospects. I am inspired to study hard in order to break my family out of the poverty cycle. I hope to be like Sasseur in the future to bring love and warmth back to the society."

- 17-year-old student from the Yi ethnic group

**THE MANAGER:
KICKING OFF SGX BULL CHARGE 2019
FUNDRAISING AS PREMIUM PARTNER**

In celebration of Sasseur REIT's first year of listing on the SGX Mainboard, the Manager donated \$300,000 to SGX's flagship charity initiative, Bull Charge, thereby signing up as a Premium Partner on 17 April 2019. This is by far the largest single donation to Bull Charge in recent years. SGX Bull Charge supports the needs of underprivileged children and families, persons with disabilities, as well as the elderly. By joining the SGX Bull Charge family, we are able to reach out to many beneficiaries, namely AWWA Ltd., Autism Association (Singapore), Community Chest, Fei Yue Community Services, HCSA Community Services and Shared Services for Charities.



Figure 6: Chairman Mr. Vito Xu Rongcan presenting a S\$300,000 donation cheque to SGX Bull Charge



Figure 7: Non-Executive Director, Ms. Yang Xue receives a token of appreciation from CEO of SGX, Mr. Loh Boon Chye. Mr. Ong Ye Kung, Minister for Education and Board Member of the Monetary Authority of Singapore, was the Guest-of-Honour.

THE MANAGER: SASSEUR REIT SUPPORTS SGX BULL CHARGE CHARITY RUN 2019 WITH CONTINGENT OF 500 PARTICIPANTS

On 8 November 2019, Directors and staff of the Manager joined thousands of runners at the SGX Bull Charge Charity Run 2019. The SGX Bull Charge Charity Run brings to a close a year of corporate charity events that involved over 100 corporates in Singapore. Proceeds were channelled to the six adopted beneficiaries of SGX Bull Charge. The run saw approximately 6,000 participants from Singapore and overseas come together for a good cause, enjoying good food, music and scenic views of Singapore's landmarks around Marina Bay.

THE MANAGER: SEASON OF GIVING

In August 2019, our Non-Executive Director, Ms Yang Xue, CEO, Mr Anthony Ang, together with employees of the Manager volunteered their time at Fei Yue Senior Activity Centre (Hougang). Established since 1991, the centre is a not-for-profit voluntary welfare organisation with a mission to effect life transformation through the provision of quality social services. The Sasseur team spent the day interacting with the elderly, playing friendly games and bringing them daily necessities as well as gifts.

Target:

We will continue to plan and organise more partnerships to drive greater positive changes in the community. In the long-term, we hope to make volunteerism an intrinsic part of our work culture and aligned to our businesses in a deeper way.



Figure 8: The Sasseur team interacting with the elderly beneficiary

PLANNING FOR BUSINESS DELAYS AND DISRUPTIONS DUE TO COVID-19⁵

The outbreak of COVID-19 has presented the retail sector with a major and evolving challenge. Sasseur has taken immediate action in ensuring our Business Continuity Plans (“BCP”) are prioritised to address this challenge to minimise business disruptions and support future recovery efforts.

While we recognise that some of the measures taken including suspension of malls or shorter operating hours will impact our short-term profits, as a responsible corporate citizen, we stand firm on taking strong precautionary measures in order to protect the health and safety of our employees and customers. To remain accountable to our stakeholders, we are using the period of mall closure to focus on developing business recovery plans and long-term strategies to improve future sales.

a) Communication

Sasseur communicates with stakeholders such as employees and customers on their roles and responsibilities as heightened coordination of all stakeholders can contribute to the effectiveness of the business continuity programme. Experienced employees are trained to handle queries from customers where required.

b) Compliance with relevant guidelines and health advisories on COVID-19 from government agencies

Sasseur reviews and updates business continuity plans regularly and communicates them to employees to align with both purpose and certainty. An emergency committee is designated to monitor changes in regulatory epidemic prevention and control measures requirements and guidelines and adapts actively to adhere to change.

c) Putting people first

We have adopted an employee-centered approach to health and well-being. As part of ensuring the well-being of our employees, surgical masks and health supplements are distributed to employees. Sasseur has also stepped up our business continuity plan to review work processes and facilitate employees to utilise flexible working arrangements and setting up split team arrangements to minimise interaction and potential disruption to our business.

Sasseur is committed to continuously develop, implement, maintain and endorse measures that connect well-being, productivity and security for our stakeholders to stay resilient and to lead our industry’s wider economic and social recovery.

⁵ This is an additional disclosure, not a material factor due to the temporary nature of a disease outbreak.