

BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015
under the laws of the Republic of Singapore)

ASSETS VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of BHG Retail Trust Management Pte. Ltd. (the “**Manager**”), as Manager of BHG Retail REIT (the “**REIT**”), wishes to announce that the Manager has obtained independent valuations as of 31 December 2022 from Colliers International (Hong Kong) Limited for the properties owned by the REIT as follows:

Description of Property	Valuation (RMB)
Beijing Wanliu Mall No.2 Bagou Road, Haidian District, Beijing, The People’s Republic of China	2,527,000,000
Chengdu Konggang Mall No. 166 Jinhua Road Second Section, Shuangliu County, Chengdu, Sichuan Province, The People’s Republic of China	667,000,000
Hefei Mengchenglu Mall No. 99 Mengcheng Road, Luyang District, Hefei, Anhui Province, The People’s Republic of China	587,000,000
Hefei Changjiangxilu Mall No. 639 Changjiang West Road, Shushan District, Hefei, Anhui Province, The People’s Republic of China	483,000,000
Xining Huayuan Mall No.16 - 19 Shipo Road, Chengzhong District, Xining, Qinghai Province, The People’s Republic of China	274,000,000
Dalian Jinsanjiao Property No. 18 Huadong Road, Ganjingzi District, Dalian, Liaoning Province, The People’s Republic of China	165,000,000

Copies of the valuation reports for the above properties are available for inspection at the Manager’s registered office at 250 North Bridge Road #32-01 Raffles City Tower Singapore 179101 during normal business hours for three months from the date of this Announcement.

By Order of the Board
BHG Retail Trust Management Pte. Ltd.
(Company Registration No.: 201504222D)
as Manager of BHG Retail REIT

Chan Iz-Lynn
Chief Executive Officer
24 February 2023

IMPORTANT NOTICE

This announcement is for information only and does not constitute an offer, invitation to purchase or subscribe for or solicitation of Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The value of the 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 BHG Retail REIT, Beijing Hualian Department Store Co., Ltd., as the sponsor to the Offering, the Bookrunner and Underwriter or any of its respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGXST does not guarantee a liquid market for the Units.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of the Units in the United States would be made by means of a prospectus that would contain detailed information about BHG Retail REIT, the Manager and its management, as well as financial statements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Units are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulations under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.