

# EC WORLD REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 5 August 2015  
under the laws of the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“**EGM**”) of EC World Real Estate Investment Trust (“**EC World REIT**”) will be convened and held in a wholly physical format at Retreat Room Level 12, Oasia Hotel Downtown, 100 Peck Seah Street, Singapore 079333 on **Friday, 20 December 2024 at 10.00 a.m. (Singapore time)** for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular to unitholders of EC World REIT (“**Unitholders**”) dated 28 November 2024 (the “**Circular**”)):

### THE PROPOSED CHANGE OF AUDITORS OF EC WORLD REIT (ORDINARY RESOLUTION)

That:

- (i) approval be and is hereby given for the proposed appointment of BDO as the Auditor of EC World REIT, to hold office until the conclusion of the next AGM of EC World REIT, and to authorise the Manager to fix their remuneration (“**Proposed Change of Auditors**”); and
- (ii) the Manager, any Director and/or the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including approving, modifying and executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of EC World REIT to give effect to the Proposed Change of Auditors.

Details on the Proposed Change of Auditors and other related matters are set out in the Circular.

BY ORDER OF THE BOARD

EC World Asset Management Pte. Ltd.  
(as manager of EC World Real Estate Investment Trust)  
(Company Registration No. 201523015N)

Josephine Toh  
Company Secretary

Singapore  
28 November 2024

#### Important Notice:

1. A Unitholder who is not a relevant intermediary (as defined in paragraph 2 below) and entitled to attend and vote at the EGM is entitled to appoint one or two proxies to attend and vote in his or her stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its unitholding (expressed as a percentage of the whole) to be represented by each proxy.
2. A Unitholder who is a relevant intermediary and entitled to attend and vote at the EGM is entitled to appoint more than two proxies to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed in the Proxy Form.

“**Relevant intermediary**” means:

- (i) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;

- (ii) a person holding a capital markets service licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds Units in that capacity; or
  - (iii) (if applicable) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. The EGM will be held in a physical format at Retreat Room Level 12, Oasia Hotel Downtown, 100 Peck Seah Street, Singapore 079333. **There will be no option for Unitholders to participate virtually.** Printed copies of this Notice of EGM will be sent to Unitholders. This Notice of EGM will also be made available on EC World REIT’s website at the URL <https://ecwreit.listedcompany.com/egm2024.html>, and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

4. Arrangements for conduct of the EGM

Arrangements relating to the conduct of the EGM, including:

- (a) attending the EGM in person;
- (b) submitting questions related to the resolution to be tabled for approval at the EGM, in advance of the EGM or at the EGM itself; and/or
- (c) voting at the EGM by the Unitholder (a) in person or (b) by his/her/its duly appointed proxy(ies),

are set out in the Circular. Any reference to a time of day is made by reference to Singapore time. The Circular may be accessed at EC World REIT’s website at the URL <https://ecwreit.listedcompany.com/circular.html>, and will also be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

Unitholders, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) who will be attending the EGM in person should bring along their NRIC/passport so as to enable the verification of their identity on the day of the EGM.

5. Question and answer and EGM minutes

Unitholders, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) will be able to submit questions related to the resolution to be tabled for approval at the EGM to the Chairman of the EGM, at the EGM.

Unitholders, including CPF and SRS investors, may also submit questions related to the resolution to be tabled for approval at the EGM, in advance of the EGM. To do so, all questions must be submitted in the following manner by **10.00 a.m. (Singapore time) on Friday, 6 December 2024**:

- (a) if submitted by post, be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) if submitted electronically, via email to the Manager at [ir@ecwreit.com](mailto:ir@ecwreit.com).

Unitholders, including CPF and SRS investors, who submit questions by post to the Unit Registrar or via email to the Manager must provide the following information:

- (1) the Unitholder’s full name;
- (2) the Unitholder’s address; and
- (3) the manner in which the Unitholder holds Units in EC World REIT (e.g., via CDP, CPF or SRS).

Unitholders are strongly encouraged to submit their questions via email.

The Manager will endeavour to address all substantial and relevant questions received by it in the manner set out above, prior to or during the EGM. The Manager will publish the responses to such substantial and relevant questions which the Manager is unable to address during the EGM, on EC World REIT’s website and on SGXNET. Where substantially similar questions are received, the Manager will consolidate such questions and consequently not all questions may be individually addressed.

The Manager will publish the minutes of the EGM on EC World REIT’s website and on SGXNET within one month from the date of the EGM, and the minutes will include the responses to the substantial and relevant questions received from Unitholders which are addressed during the EGM.

6. Voting, or appointing proxy(ies) to vote, at the EGM

A Unitholder who wishes to exercise his/her/its voting rights at the EGM may: (a) vote at the EGM in person or (b) appoint proxy(ies) to vote on his/her/its behalf at the EGM.

A Unitholder who wishes to submit an instrument of proxy must complete the accompanying proxy form (“**Proxy Form**”), before submitting it in the manner set out below. Printed copies of the Proxy Form will be sent to Unitholders. The Proxy Form may also be accessed at EC World REIT’s website at the URL <https://ecwreit.listedcompany.com/egm2024.html>, and will also be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

Where a Unitholder appoints proxy(ies), he/she/it may give specific instructions as to voting, or abstentions from voting, in respect of the resolution in the Proxy Form, failing which the proxy(ies) will vote or abstain from voting at his/her/their discretion, as he/she/they may on any other matter arising at the EGM.

7. The Proxy Form must be submitted to the Manager c/o EC World REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:

- (a) if submitted by post, by completing and signing the Proxy Form, and lodging the same at the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) if submitted electronically, by completing and signing the Proxy Form, and attaching and sending a clear PDF copy of the same via email to the Unit Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com),

in either case, by **10.00 a.m. (Singapore time) on Tuesday, 17 December 2024**, being 72 hours before the time fixed for holding the EGM.

8. Relevant intermediaries

Persons who hold Units through relevant intermediaries, other than CPF and SRS investors, and who wish to participate in the EGM should contact the relevant intermediary through which they hold such Units as soon as possible. Persons who hold Units through relevant intermediaries, other than CPF and SRS investors, may (i) vote at the EGM if they are appointed as proxies by their respective relevant intermediaries; or (ii) specify their voting instructions to/arrange for their votes to be submitted with their respective relevant intermediaries, and should contact their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made.

In addition, CPF and SRS investors may (a) vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) specify their voting instructions to/arrange for their votes to be submitted with their respective CPF Agent Banks or SRS Operators, and should approach their respective CPF Agent Banks or SRS Operators by 10.00 a.m. (Singapore time) on Tuesday, 10 December 2024, being at least seven working days before the date of the EGM, to ensure their votes are submitted.

9. The Circular has been uploaded on SGXNET on 28 November 2024 at the URL <https://www.sgx.com/securities/company-announcements> and may be accessed at EC World REIT's website at the URL <https://ecwreit.listedcompany.com/circular.html>. Printed copies of the Circular will **not** be sent to Unitholders unless requested for by a Unitholder completing and returning the Request Form accompanying the Notice of EGM in the following manner:

- (a) by completing and returning the Request Form to the Manager c/o the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) by completing and signing the Request Form, and attaching and sending a clear PDF copy of the same via email to the Manager c/o the Unit Registrar at [srs.requestform@boardroomlimited.com](mailto:srs.requestform@boardroomlimited.com),

which should reach the Unit Registrar by **5.00 p.m. (Singapore time) on Thursday, 12 December 2024**.

A printed copy of the Circular will then be sent to the address specified by the Unitholder at his/her/its own risk.

10. **Important reminder:**

The Manager may be required to change the arrangements for the EGM at short notice. Unitholders should check EC World REIT's website at the URL <https://www.ecwreit.com> and SGXNET at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the EGM.

**Additionally, the Manager encourages Unitholders and/or their proxy(ies) who are feeling unwell on the date of the EGM to exercise personal and social responsibility and to stay home and not attend the EGM.**

**Explanatory Note:**

Ordinary Resolution

The Ordinary Resolution, if passed, will approve the appointment of BDO as the Auditor of EC World REIT, and authorise the Manager to fix their remuneration. The ARC had considered, amongst others, the Audit Quality Indicators Disclosure Framework issued by Accounting and Corporate Regulatory Authority ("ACRA"), the adequacy of the resources and experience of BDO and the audit engagement partner to be assigned to the audit, BDO's other engagements, the size and complexity of EC World REIT and its subsidiaries and the number and experience of supervisory and professional staff to be assigned. The Board has concurred with the ARC for the appointment of BDO as the Auditor at the upcoming EGM.

In view of the above, PwC's appointment as Auditor of EC World REIT ceased at the conclusion of the FY2023 AGM as PwC did not seek their re-appointment as the Auditor of EC World REIT. Further information on the Proposed Change of Auditors and other related matters can be found in the Circular.

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (i) the previous Auditor, PwC, has confirmed that they know of no professional or other reason for the proposed change of auditors of which the new Auditor, BDO, should be aware of before deciding whether or not to accept the appointment as Auditor of EC World REIT, other than the disclaimer of opinion (the “**Disclaimer of Opinion**”) in PwC’s audit report for the financial year ended 31 December 2023;
- (ii) save for the Disclaimer of Opinion, the Manager confirms that there are no disagreements with PwC on accounting treatments within the last 12 months;
- (iii) the Manager confirms that, other than as set out above, it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Unitholders;
- (iv) the specific reasons for the Proposed Change of Auditors are disclosed in paragraph 2.1 of the Circular. The Proposed Change of Auditors is not due to the resignation of PwC. In addition, PwC was not dismissed nor directed by the SGX-ST to be replaced under Rule 1405(1)(fb) of the Listing Manual. PwC had retired at the FY2023 AGM and did not seek re-appointment as the Auditor of EC World REIT; and
- (v) the Manager confirms that Rule 712 and Rule 715 of the Listing Manual are complied with in relation to the appointment of BDO as the Auditor of EC World REIT.

**Personal Data Privacy:**

By either (a) attending the EGM or (b) submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof; and/or (c) submitting any question in advance of, or at, the EGM, each in accordance with this Notice of EGM, a Unitholder:

- (i) consents to the collection, use and disclosure of the Unitholder’s personal data by EC World REIT, the Manager and the Trustee (or their respective agents or service providers) for the following purposes:
  - (1) the processing, administration and analysis by EC World REIT, the Manager and the Trustee (or their respective agents or service providers) of instruments appointing proxy(ies) and/or representative(s) for the EGM (including any adjournment thereof);
  - (2) the addressing of relevant and substantial questions received from Unitholders in advance of or at the EGM and, if necessary, the following up with the relevant Unitholders in relation to such questions;
  - (3) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
  - (4) in order for EC World REIT, the Manager and the Trustee (or their respective agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines,(collectively, the “**Purposes**”);
- (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to EC World REIT, the Manager and the Trustee (or their respective agents or service providers), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by EC World REIT, the Manager and the Trustee (or their respective agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes;
- (iii) agrees to provide the Manager and the Trustee with written evidence of such prior consent upon reasonable request;
- (iv) agrees that the Unitholder will indemnify EC World REIT, the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder’s breach of warranty; and
- (v) agrees and consents to such photographic, sound and/or video recordings of the EGM as may be made by EC World REIT, the Manager and the Trustee (or their respective agents or service providers) for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of the Unitholder (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she propose/second) may be recorded by EC World REIT, the Manager and the Trustee (or their respective agents or service providers) for such purpose.