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THE UNITS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAW OF ANY STATE OF THE U.S. AND ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE U.S. EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM OR NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE UNITS ARE BEING OFFERED AND SOLD ONLY IN OFFSHORE TRANSACTIONS AS DEFINED IN AND IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT.



OFFERING IN RESPECT OF 188,125,600 UNITS ("UNITS") REPRESENTING UNDIVIDED INTERESTS IN EC WORLD REAL ESTATE INVESTMENT TRUST ("EC WORLD REIT ") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.81 PER UNIT COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 180,625,600 UNITS TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE; AND**
- II. AN OFFERING OF 7,500,000 UNITS TO THE PUBLIC IN SINGAPORE,**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 31,100,500 UNITS (THE "OVER-ALLOTMENT OPTION").

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus dated 20 July 2016 registered by the Monetary Authority of Singapore on 20 July 2016 (the "Prospectus").

EXERCISE OF OVER-ALLOTMENT OPTION

As stated in the announcement dated 28 July 2016 in relation to the Offering, Forchn Investments (Singapore) Pte. Ltd., a wholly-owned subsidiary of Forchn Holdings Group Co., Ltd., Ltd. (the "**Sponsor**"), has granted DBS Bank Ltd. (in such capacity, the "**Stabilising Manager**"), an over-allotment option (the "**Over-Allotment Option**"), exercisable by the Stabilising Manager (or any of its affiliates or other persons acting on its behalf), to purchase up to an aggregate of 31,100,500 Units, representing 16.6 per cent. of the total number of Units in the Offering, at the Offering Price, solely to cover the over-allotment of the Offering Units.

It is hereby announced that the Stabilising Manager has on 26 August 2016 exercised the Over-Allotment Option partially, in respect of 26,923,200 Units, solely for the purposes of covering the balance of 31,100,500 Units which had been over-alloted in connection with the Offering, and which were not covered by purchases made under the price stabilizing action.

Following the completion of the exercise of the Over-Allotment Option, the interest of Forchn Investments (Singapore) Pte. Ltd. in the total number of Units in issue will decrease from 45.0% to approximately 41.5%, and the Sponsor's deemed interest in EC World REIT will decrease from 45.0% to approximately 41.5% as well.

<p>DBS Bank Ltd. is the sole financial adviser, global coordinator and issue manager for the Offering. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited and Maybank Kim Eng Securities Pte. Ltd. are the joint bookrunners and underwriters for the Offering.</p>

Issued by

DBS Bank Ltd.

For and on behalf of

EC World Asset Management Pte. Ltd.

26 August 2016

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 EC World REIT, Forchn Holdings Group Co., Ltd., as the sponsor to the Offering, the Joint Bookrunners and Joint Underwriters 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. 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 SGX-ST 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 or the securities law of any state of the U.S. and accordingly, may not be offered or sold within the U.S. except in certain transactions exempt from or not subject to the registration requirements of the Securities Act. The Units are being offered and sold only in offshore transactions as defined in and in reliance on Regulation S under the Securities Act.

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