



EC World
运通网城 REIT

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

ANNOUNCEMENT

STATUS UPDATE OF REFINANCING EXERCISE

EC World Asset Management Pte. Ltd., in its capacity as manager of EC World Real Estate Investment Trust (“**EC World REIT**” and as manager of EC World REIT, the “**Manager**”) wishes to update that the refinancing exercise in respect of all of EC World REIT’s onshore and offshore term loans due in 2019 is in the final stages of approval and documentation. The Manager is confident that the refinancing exercise will be completed prior to the maturity dates of the term loans.

In accordance with Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Manager wishes to announce that as the outcome of the refinancing exercise is not available as at the date of the Independent Auditors’ Report, EC World REIT’s auditors, PricewaterhouseCoopers LLP, have in their Independent Auditors’ Report (“**Independent Auditors’ Report**”) on the financial statements of EC World REIT (the “**Financial Statements**”) for the financial year ended 31 December 2018 (“**FY2018**”), included an emphasis of matter in respect of material uncertainty related to the ability of EC World REIT and its subsidiaries to refinance their existing borrowings before they become due for repayment.

The Manager would like to highlight that the audit opinion in the Independent Auditors’ Report remains unqualified.

The Independent Auditors’ Report and the Financial Statements form part of EC World REIT’s Annual Report for FY2018 which has been released on SGXNET and despatched to the unitholders of EC World REIT. Unitholders of EC World REIT are advised to read this announcement in conjunction with the FY2018 Annual Report.

By Order of the Board

EC WORLD ASSET MANAGEMENT PTE. LTD.
(as manager of EC World Real Estate Investment Trust)
(Company registration number: 201523015N)

Goh Toh Sim

Executive Director and Chief Executive Officer

29 March 2019

Important Notice

The value of Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders 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 document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of EC World REIT is not necessarily indicative of the future performance of EC World REIT.

This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.