



EC WORLD REAL ESTATE INVESTMENT TRUST

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

ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE LISTING MANUAL

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 2022 is in the final stages of negotiation. 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 2021 (“**FY2021**”), 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 FY2021 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 Annual Report for FY2021.

For and on behalf of the Board

Goh Toh Sim
Executive Director and Chief Executive Officer

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

Date: 5 April 2022

IMPORTANT NOTICE

The value of the 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, DBS Trustee Limited (as trustee of EC World REIT), 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. Unitholders have no right to request that the Manager redeem or purchase 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 announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.

This announcement may contain forward-looking statements that involve assumptions, 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. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of EC World REIT. The forecast financial performance of EC World REIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.