



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

ANNOUNCEMENT

UPDATE REGARDING RECEIPT OF WAIVERS ANNOUNCEMENT

1. INTRODUCTION

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**”), refers to the announcement dated 1 May 2023 (the “**Receipt of Waivers Announcement**”) in relation to, among others, the waiver from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”, and the waiver from the SGX-ST, the “**SGX Waiver**”) concerning an extension of time from 30 April 2023 to 27 July 2023 in respect of holding EC World REIT’s annual general meeting for the financial year ended 31 December 2022 (the “**FY2022 AGM**”).

Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Receipt of Waivers Announcement.

2. UPDATE ON THE SGX CONDITIONS

As stated in the Receipt of Waivers Announcement, the SGX Waiver was subject to, among others, EC World REIT providing fortnightly updates via SGXNET on the negotiations with the Lenders in respect of the refinancing of the April 2023 Outstanding Loans, the status of the Mandatory Repayment and the progress of the pending completion of the Proposed Divestment (the “**Update Condition**”).¹ Given that the FY2022 AGM was held on 24 July 2023, the Update Condition is no longer applicable and the Manager is no longer required to announce such fortnightly updates. However, in compliance with its obligations under the Listing Manual, the Manager will make announcements on the SGXNET in the event there are any material developments which warrant disclosure.

Cautionary Statement

Unitholders and investors are advised to refrain from taking any action in respect of Units which may be prejudicial to their interests, and to exercise caution when dealing in the Units. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

¹ For the avoidance of doubt, all the relevant conditions under the SGX Waiver have been met.

For and on behalf of the Board

EC WORLD ASSET MANAGEMENT PTE. LTD.
(as manager of EC World Real Estate Investment Trust)
(Company Registration No. 201523015N)

Goh Toh Sim
Executive Director and Chief Executive Officer
15 August 2023

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, the Trustee or any of their affiliates.

An investment in the 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.

Unitholders and potential investors are advised to exercise caution when dealing in Units. Unitholders and potential investors are advised to read this announcement and any further announcements to be released by EC World REIT carefully. Unitholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

This announcement 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 announcement 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, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.