



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

## ANNOUNCEMENT

### ENTRY INTO THE FIPL AND FGPL DISTRIBUTION DEFERMENT AGREEMENTS

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 11 August 2023 (the “**Notice of Record and Distribution Payment Date Announcement**”) in relation to the notice of record date and distribution payment date for EC World REIT’s distribution in respect of the period from 1 January 2023 to 30 June 2023 (the “**Distribution**”). The Notice of Record and Distribution Payment Date Announcement stated that the Distribution will be paid on 28 September 2023.

*Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Notice of Record and Distribution Payment Date Announcement.*

The Manager wishes to inform unitholders of EC World REIT (“**Unitholders**”) that the Manager had received written requests from (i) Forchn International Pte. Ltd. (“**FIPL**”) to defer payment of FIPL’s entitlement to the Distribution (the “**FIPL Distribution**”); and (ii) Forchn Global Pte. Ltd. (“**FGPL**”) to defer payment of FGPL’s entitlement to the Distribution (the “**FGPL Distribution**”). Accordingly, the following agreements have been entered into on 14 September 2023:

- (1) a distribution deferment agreement between the Manager, DBS Trustee Limited (in its capacity as trustee of EC World REIT) (the “**Trustee**”) and FIPL in respect of the deferment of payment of FIPL the Distribution to such date after completion of the Relevant Mandatory Prepayment Amount<sup>1</sup> as may be agreed by the Manager and FIPL; and
- (2) a distribution deferment agreement between the Manager, the Trustee and FGPL in respect of the deferment of payment of the FGPL Distribution to such date after completion of the Relevant Mandatory Prepayment Amount<sup>1</sup> as may be agreed by the Manager and FGPL,

(collectively, the “**Distribution Deferment Agreements**”).

Under the Distribution Deferment Agreements, should the payment of the FIPL Distribution or FGPL Distribution (as the case may be) result in any of the following events, the Manager will have the

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<sup>1</sup> “**Relevant Mandatory Prepayment Amount**” means an amount agreed or to be agreed by all the existing offshore lenders and all the existing onshore lenders of EC World REIT and its subsidiaries.

discretion to postpone the payment of the FIPL Distribution or FGPL Distribution (as the case may be) to a date when such payment will not result in any of the following events:

- (i) any financial indebtedness of EC World REIT or any of its subsidiaries being declared to be or otherwise becomes due and payable prior to its specified maturity; and
- (ii) any creditor of EC World REIT or any of its subsidiaries becoming entitled to declare any financial indebtedness of EC World REIT or any of its subsidiaries due and payable prior to its specified maturity.

For the avoidance of doubt, the Distributions will be duly paid to Unitholders (other than FIPL and FGPL) on 28 September 2023 as stated in the Notice of Record and Distribution Payment Date Announcement.

The Manager will make further announcements on the SGXNET in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual. 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.

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  
14 September 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.