



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

ANNOUNCEMENT

RESIGNATION OF NON-INDEPENDENT AND NON-EXECUTIVE DIRECTOR

EC World Asset Management Pte. Ltd., in its capacity as manager of EC World Real Estate Investment Trust (“**ECW**”, and as manager of ECW, the “**Manager**”), has on 14 April 2025 received a notice from Forchn Holdings Group Co., Ltd., being the sponsor of ECW (the “**Sponsor**”), stating that pursuant to an application by Tor Asia Credit Opportunity Master Fund II LP, a creditor of Mr Zhang Guobiao (“**Mr Zhang**”), the High Court of the Republic of Singapore has ordered that Mr Zhang be adjudged bankrupt and that joint and several private trustees of Mr Zhang’s estate be appointed (the “**Bankruptcy**”). In view of this, Mr Zhang has resigned, and the Board of Directors of the Manager has accepted his resignation, as non-independent and non-executive director of the Manager with effect from today.

As Mr Zhang holds 80% of the equity interest in the Sponsor, Mr Zhang, through the Sponsor group, has a deemed interest in 43.793% of the units in ECW. The Manager understands that there is a possibility that the Bankruptcy of Mr Zhang may result in a change in control of the Sponsor, which may in turn indirectly result in a change in control in ECW, subject to applicable laws and regulations.

The Board of Directors of the Manager will provide unitholders of ECW (“**Unitholders**”) with a further update as and when there are material developments.

Cautionary Statement

Unitholders are advised to read this announcement and any further announcements by the Manager carefully. Unitholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take.

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 ECW units (“**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 April 2025

Important Notice

The value of the units in EC World REIT (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, 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.