



EC WORLD REAL ESTATE INVESTMENT TRUST

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

**UPDATE ANNOUNCEMENT ON THE REORGANISATION OF FORCHN HOLDINGS GROUP CO., LTD.
("SPONSOR")**

EC World Asset Management Pte. Ltd., in its capacity as manager of EC World Real Estate Investment Trust ("**ECW**", as manager of ECW, the "**Manager**") refers to the Manager's announcements dated 27 March 2025 (the "**27 March 2025 Announcement**") and announcement dated 4 August 2025 (the "**4 August 2025 Announcement**") in relation to the "Reorganisation Application of Forchn Holdings Group Co., Ltd" (the "**Sponsor Reorganisation**");

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meaning ascribed to them in the 4 August 2025 Announcement.

The Manager would like to update unitholders of ECW ("**Unitholders**") that:

- (a) the PRC Counsels of ECW attended the first creditors' meeting of the Forchn Holding Group ("**First Creditors' Meeting**") held by Fuyang Court online;
- (b) The meeting focused on the Administrator's work report, claims declaration and review status, the debtor's property status, the draft assets management, disposal and distribution plans, as well as the draft reorganisation plan (collectively, the "**Plans**");
- (c) ECW claims submitted included outstanding rental receivables of RMB 318.2 million, preliminary claims amounted to RMB 330.7 million against the Sponsor over contingent liabilities of Beigang arising from Beigang Stage 2 Litigations, other receivables of RMB 225.1 million (including late penalty interest receivables arising from rental receivables, land use right claim and receivables arising from novation process in 2024) from the Sponsor Entities and contingent liabilities over the Unauthorized Mortgage of RMB 268.6 million;
- (d) The Administrator has presented several resolutions for voting, which include, amongst others, i) the approval of the Plans, and ii) the election of the proposed members to the creditors' committee. Based on the advice of PRC Counsel, the proposed resolutions are high-level, routine in-nature, and in-line with the PRC Bankruptcy Law, and hence, ECW will vote in favour of the Plans and the election of the majority proposed members to the Creditors committee and try to recommend its subsidiaries as members of the committee.

The Manager wish to advise that there is uncertainty as to whether the above-mentioned reorganisation will be successful in the future. If the reorganisation is implemented and completed in the future, there is no

certainty or assurance that the reorganisation will not involve a change in control in respect of EC World REIT, depending on the reorganisation situation of the Sponsor.

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 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
25 September 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, 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. Investors have no right to request the Manager to 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.

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 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. 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. 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.