



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

**UPDATE ANNOUNCEMENT TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2025**

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**”), refers to:

- (a) its announcement dated 11 June 2024 in relation to the receipt of Pre-enforcement Notice from the offshore lenders (the “**11 June 2024 Announcement**”);
- (b) its announcement dated 17 July 2024 in relation to the completion of restructuring of onshore facilities (the “**17 July 2024 Announcement**”) and the onshore facilities will expire on 30 April 2026; and
- (c) the unaudited financial statements of ECW (and together with its subsidiaries, “**the Group**”) for the financial year ended 31 December 2025 announced on 27 Feb 2026 (the “**Unaudited FY2025 Financial Statements**”).

In pages 19 and 20 of the Unaudited FY2025 Financial Statements, the Manager has considered whether the Group and ECW are able to continue as a going concern taking into account many factors as disclosed in the Unaudited FY2025 Financial Statements. In page 20 of the Unaudited FY2025 Financial Statements, the Manager noted that factors point towards inconclusiveness. Nevertheless, the Manager continued to adopt the going concern assumption in the preparation of the Unaudited FY2025 Financial Statements. The Manager also indicated in the Unaudited FY2025 Financial Statements that the Manager was reviewing the validity of the going concern assumptions.

Subsequent to the release of the Unaudited FY2025 Financial Statements, the Manager had attempted to seek a clearer response from the lenders of the onshore and offshore facilities of ECW (the “**Lenders**”). Unfortunately, until the date of this announcement, the Manager has not obtained any favourable response from the Lenders.

After further review, the Board of the Manager is of the view that it is uncertain whether it is appropriate to prepare the financial statements of ECW for the financial year ended 31 December 2025 (“**FY2025 Financial Statements**”) on a going concern assumption basis. To be prudent, the Manager will prepare the FY2025 Financial Statements on a realisation basis and the revised financial statements are expected to be released on or about 31 March 2026. The Auditors of ECW will carry out their audit based on the revised financial statements. If the Group and ECW prepare the financial statements on a realisation basis, there might be adjustments made to the assets and liabilities recorded in the statement of financial position. The Group and ECW may have to provide for further liabilities that may arise, and to reclassify non-current assets as current assets and non-current liabilities as current

liabilities respectively, and measure the assets and liabilities based on the amount expected to be realised within 12 months from the reporting date.

Notwithstanding the foregoing, the Manager will continue to negotiate with the Lenders to reach a solution. Should there be more clarity, the Manager may reassess the basis of preparation of ECW financial statements.

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

10 March 2026

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.