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**EC WORLD REAL ESTATE INVESTMENT TRUST**  
(a real estate investment trust constituted on 5 August 2015 under the laws of the Republic of Singapore)

**OFFERING IN RESPECT OF 188,125,600 UNITS ("UNITS") REPRESENTING UNDIVIDED INTERESTS IN EC WORLD REAL ESTATE INVESTMENT TRUST ("EC WORLD REIT") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.81 PER UNIT COMPRISING:**

- I. AN INTERNATIONAL PLACEMENT OF 180,625,600 UNITS TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE (THE "PLACEMENT TRANCHE"); AND
- II. AN OFFERING OF 7,500,000 UNITS TO THE PUBLIC IN SINGAPORE (THE "PUBLIC OFFER"), SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 31,100,500 UNITS (THE "OVER-ALLOTMENT OPTION").

Capitalised terms used herein, unless otherwise defined, all have the meanings as defined in the prospectus of EC World REIT dated 20 July 2016 and registered by the Monetary Authority of Singapore on 20 July 2016 (the "Prospectus").

DBS Bank Ltd. is the sole financial adviser, global coordinator and issue manager for the Offering (the "Sole Financial Adviser, Global Coordinator and Issue Manager"). DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited and Maybank Kim Eng Securities Pte. Ltd. are the joint bookrunners and underwriters for the Offering (collectively, the "Joint Bookrunners and Underwriters").

#### INDICATIONS OF INTEREST, APPLICATIONS RECEIVED, AND ALLOCATIONS

The Board of Directors of the Manager is pleased to announce that the indications of interest received for the Placement Tranche of 180,625,600 Units resulted in the Placement Tranche being oversubscribed. In addition, as at the close of the Public Offer at 12.00 p.m. on 26 July 2016, there were 812 valid applications for 11,047,700 Units. Based on the 7,500,000 Units available to the public for subscription, the Public Offer was approximately 1.5 times subscribed.

DBS Bank Ltd. (the "Stabilising Manager"), on behalf of the Joint Bookrunners, has over-allotted an additional 31,100,500 Units (the "Over-Allotted Units"), all of which were allocated to applicants under the Placement Tranche. Such over-allotment will be covered through Units to be borrowed by the Stabilising Manager from Forchn Investments (Singapore) Pte. Ltd. pursuant to the unit lending agreement between the Stabilising Manager and Forchn Investments (Singapore) Pte. Ltd., prior to the commencement of trading of the Units on SGX-ST. Under the unit lending agreement, the obligation of the Stabilising Manager to return the Over-Allotted Units will be discharged by returning an equivalent number of Units to Forchn Investments (Singapore) Pte. Ltd. either through the purchase of Units in the open market by undertaking stabilising actions and/or through the exercise of the Over-Allotment Option.

#### PLACEMENT TRANCHE

The spread of places under the Placement Tranche (inclusive of the Over-Allotted Units) is as follows:

Range of Units Allocated under the Placement Tranche	Number of Places
1,000 to 9,900	81
10,000 to 49,900	81
50,000 to 99,900	17
100,000 to 499,900	30
500,000 to 999,900	2
1,000,000 and above	22
<b>Total</b>	<b>233</b>

#### PUBLIC OFFER

To ensure a reasonable spread of Unitholders, the Sole Financial Adviser, Global Coordinator and Issue Manager, in consultation with the Manager, have decided on the following basis of allocation for the Public Offer:

Range of Units applied for	Allotment Ratio	Number of Units allocated per Successful Applicant	Percentage of Total Number of Units available under the Public Offer (%)	Number of Successful Applicants
1,000 to 4,900	1 : 1	1,000	3.9%	291
5,000 to 9,900	1 : 1	3,000	6.2%	156
10,000 to 19,900	1 : 1	8,000	22.2%	208
20,000 to 49,900	1 : 1	18,000	24.5%	102
50,000 to 99,900	1 : 1	38,000	15.7%	31
100,000 to 199,900	1 : 1	68,000	18.1%	20
200,000 to 499,900	1 : 1	138,000	5.5%	3
500,000 and above	1 : 1	289,000	3.9%	1
<b>Total</b>			<b>100.0%</b>	<b>812</b>

#### RULES 232 AND 240 OF THE LISTING MANUAL OF THE SGX-ST

Pursuant to Rules 232 and 240 of the Listing Manual of the SGX-ST, and to the best of the knowledge and belief of the Joint Bookrunners, after having taken all reasonable steps and making all reasonable enquiries, the following persons<sup>1</sup> have acquired the following number of Units pursuant to the Offering:

Name of Unitholder	Relationship	Number of Units Allotted	Circumstances giving rise to the interest
Chan Heng Wing	Independent Non-Executive Director and Lead Independent Director	100,000	Allocated under the Placement Tranche
Chia Yew Boon	Independent Non-Executive Director	100,000	Allocated under the Placement Tranche

Name of Unitholder	Relationship	Number of Units Allotted	Circumstances giving rise to the interest
Lai Hock Meng	Executive Director and Chief Executive Officer	1,000,000	Allocated under the Placement Tranche
Goh Toh Sim	Executive Director and President, Investment and Asset Management	500,000	Allocated under the Placement Tranche
Goh Toh How	Sibling of Goh Toh Sim	66,000	Allocated under the Placement Tranche
Goh Seow Mooi	Sibling of Goh Toh Sim	69,000	Allocated under the Placement Tranche

<sup>1</sup> For the avoidance of doubt, these do not include the Units which are issued separate from the Offering (as disclosed in the Prospectus), namely, the 349,880,400 units subscribed for by Forchn Investments (Singapore) Pte. Ltd., a wholly-owned subsidiary of the Sponsor, pursuant to the Sponsor Subscription Agreement and the 239,506,000 Units subscribed for by the Cornerstone Investors pursuant to the Cornerstone Subscription Agreements.

Should it subsequently come to the attention of the Joint Bookrunners that there are such other persons specified under Rules 232 and 240 of the Listing Manual of the SGX-ST who have acquired Units pursuant to the Offering, an appropriate announcement, through the SGXNET, will be made before trading commences at 2.00 p.m. on 28 July 2016.

#### SUBSTANTIAL APPLICATIONS

In addition, to the best of the knowledge and belief of the Joint Bookrunners, the following parties have been allotted more than 5.0% of the total number of Units in issue immediately after the Offering.

Name of Unitholder	Number of Units	Circumstances giving rise to the interest
Hu Yuqing	57,400,000	Allocated under the Placement Tranche

Should it subsequently come to the attention of the Joint Bookrunners that there are such other persons specified under Rules 232 and 240 of the Listing Manual of the SGX-ST who have acquired Units pursuant to the Offering, an appropriate announcement, through SGXNET, will be made before trading commences at 2.00 p.m. on 28 July 2016.

#### COMMENCEMENT OF TRADING AND REFUNDS

It is expected that the Units will be credited to the securities accounts of the successful applicants with The Central Depository (Pte) Limited ("CDP") by 2.00 p.m. on Thursday, 28 July 2016.

The Units are expected to commence trading on a "ready" basis at 2.00 p.m. on Thursday, 28 July 2016, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Units have been fulfilled.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post within 24 hours after the balloting of applications at the applicant's own risk. Where an application using a printed Application Form is accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant's own risk within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is unsuccessful, the full amount of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank or CPF Agent Bank, at the applicant's own risk, within 24 hours after balloting of applications, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is accepted in part only, the balance of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank or CPF Agent Bank, at the applicant's own risk, within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

For enquiries on the results of their applications, applicants may also call CDP at 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Manager wishes to thank all investors who have applied for the Units, the relevant authorities and all who have helped in one way or another in the initial public offering of EC World REIT, for their support and assistance.

Issued jointly by

**DBS Bank Ltd.**  
**Bank of China Limited, Singapore Branch**  
**China International Capital Corporation (Singapore) Pte. Limited**  
**Maybank Kim Eng Securities Pte. Ltd.**

For and on behalf of

**EC World Asset Management Pte. Ltd.**  
(Company Registration Number: 201523015N)  
(as manager of EC World Real Estate Investment Trust)

27 July 2016

#### IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any Units in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of 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, the Sponsor, the Joint Bookrunners 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. Following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units 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.

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. 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.

This announcement is not an offer or sale of the Units in the United States. The Units have not been and will not be registered under the Securities Act or the securities law of any state of the United States and accordingly may not be offered or sold in the United States except in certain transactions exempt from or not subject to, the registration requirements of the Securities Act. The Units are being offered and sold only in offshore transactions as defined in and in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.