



ELITE COMMERCIAL REIT

(a real estate investment trust constituted on 7 June 2018
under the laws of the Republic of Singapore)
(Managed by Elite Commercial REIT Management Pte. Ltd.)

Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the Joint Issue Managers for the initial public offering of units in Elite Commercial REIT. Oversea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) Pte. Ltd. and China International Capital Corporation (Singapore) Pte. Limited are the Joint Bookrunners and Underwriters for the initial public offering of units in Elite Commercial REIT.

ELECTRONIC DESPATCH OF CIRCULAR AND ALTERNATIVE ARRANGEMENTS RELATING TO THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 25 JANUARY 2021

*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of Elite Commercial REIT dated 19 October 2020 in relation to the proposed acquisition of 58 properties located across the United Kingdom (the “**Acquisition Announcement**”).*

1. **Background:** Elite Commercial REIT Management Pte. Ltd., the manager of Elite Commercial REIT (the “**Manager**”) refers to:
 - (i) the Acquisition Announcement; and
 - (ii) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the “**Order**”) which was gazetted on 13 April 2020, together with the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation in relation to Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation issued on 1 October 2020, which set out the alternative arrangements in respect of, *inter alia*, general meetings of real estate investment trusts.
2. **Date, time and conduct of EGM:** The Manager wishes to inform that pursuant to the Order, the extraordinary general meeting of Elite Commercial REIT (the “**EGM**”) will be convened and held by way of electronic means on Monday, 25 January 2021 at 4.00 p.m. (Singapore Time).
3. **Issuance of Circular, Notice of EGM and Proxy Form:** The Manager has today issued a circular to Unitholders dated 28 December 2020 (the “**Circular**”) which contains, among others, a notice of the extraordinary general meeting of Unitholders (the “**Notice of EGM**”) for the purpose of seeking Unitholders’ approval in connection with matters relating to the Proposed Acquisition.

Printed copies of the Circular will **not** be sent to Unitholders. Instead, the Circular has been sent

to Unitholders by electronic means via publication on Elite Commercial REIT's website at the URL https://investor.elitecreit.com/agm_egm.html and is also made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. However, Unitholders who still wish to receive a printed copy of the Circular are to email Boardroom Corporate & Advisory Services Pte. Ltd. at EliteEGM2021@boardroomlimited.com and provide their full name and address. To receive a printed copy of the Circular before the EGM, Unitholders are to send in their request before **8 January 2021**.

Printed copies of the instrument appointing the Chairman of the EGM as proxy ("**Proxy Form**") will be sent to Unitholders but printed copies of the Notice of EGM will **not** be sent to Unitholders. The Notice of EGM will instead be sent to Unitholders by electronic means via publication on Elite Commercial REIT's website at the URL https://investor.elitecreit.com/agm_egm.html and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Unitholders are advised to read the Circular carefully in order to decide whether they should vote in favour of or against the resolutions to be tabled at the EGM.

Pursuant to Rule 917(4)(a)(ii) of the Listing Manual of the SGX-ST and based on the opinion of the IFA, Deloitte & Touche Corporate Finance Pte Ltd, and the rationale for the Proposed Acquisition as set out in the Circular, the independent directors of the Manager, the non-independent director of the Manager who is not interested in the matters relating to the Proposed Acquisition and the proposed issue of Consideration Units and the Audit and Risk Committee of the Manager believe that the Proposed Acquisition and the issue of Consideration Units are on normal commercial terms and are not prejudicial to the interests of Elite Commercial REIT and its minority Unitholders.

4. **No personal attendance at EGM**: Due to the current COVID-19 situation, Unitholders will **not** be able to attend the EGM in person.
5. **Alternative arrangements for participation at the EGM**: Unitholders may participate at the EGM by:
 - (i) observing and/or listening to the EGM proceedings via live audio-visual webcast via their mobile phones, tablets or computers or live audio-only stream via their mobile phones or telephones;
 - (ii) submitting questions in advance of the EGM; and
 - (iii) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM.

Details of the steps for pre-registration, pre-submission of questions and voting at the EGM are set out in paragraph 13 of the Circular and the Notice of EGM.

6. **Key dates/deadlines:** The table below sets out the key dates/deadlines for Unitholders to note:

Key Dates	Actions
28 December 2020 (Monday)	Unitholders may begin to pre-register at the URL https://investor.elitecreit.com/agm_egm.html for the live audio-visual webcast or live audio-only stream of the EGM proceedings.
4.00 p.m. on 13 January 2021 (Wednesday)	Deadline for SRS investors who wish to appoint the Chairman of the EGM as proxy to approach their respective SRS operator to submit their votes.
4.00 p.m. on 22 January 2021 (Friday)	Deadline to: <ul style="list-style-type: none"> pre-register at Elite Commercial REIT's pre-registration website at the URL https://investor.elitecreit.com/agm_egm.html for the live audio-visual webcast or live audio-only stream of the EGM proceedings; submit questions in advance; and submit proxy forms.
4.00 p.m. on 24 January 2021 (Sunday)	Authenticated Unitholders who have pre-registered for the live audio-visual webcast or live audio-only stream of the EGM proceedings will receive an email which will contain the instructions as well as the link to access the live audio-visual webcast or a toll-free telephone number to access the live audio-only stream of the EGM proceedings (the " Confirmation Email "). Authenticated Unitholders who do not receive the Confirmation Email by 4.00 p.m. on 24 January 2021, but have registered by the 22 January 2021 deadline should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (during office hours) or email EliteEGM2021@boardroomlimited.com .
Date and time of EGM 4.00 p.m. on 25 January 2021 (Monday)	<ul style="list-style-type: none"> Click on the link in the Confirmation Email and enter the user ID and password to access the live audio-visual webcast of the EGM proceedings; or Call the toll-free telephone number in the Confirmation Email to access the live audio-only stream of the EGM proceedings.

7. **Important reminder:** Due to the evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the EGM at short notice. Unitholders should check the Manager's website at the URL <https://elitecreit.listedcompany.com/newsroom.html> for the latest updates on the status of the EGM.

The Manager would like to thank all Unitholders for their patience and co-operation in enabling Elite Commercial REIT to hold the EGM with the optimal safe distancing measures amidst the current COVID-19 situation.

BY ORDER OF THE BOARD
Shaldine Wang
Chief Executive Officer

Elite Commercial REIT Management Pte. Ltd.
(Company registration no. 201925309R)
as manager of Elite Commercial REIT

28 December 2020

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States (“U.S.”) and is not an offer of securities for sale in the U.S. or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Elite Commercial REIT in Singapore, the U.S. 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, Perpetual (Asia) Limited (as trustee of Elite Commercial 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. Unitholders have no right to request that the Manager 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. The past performance of Elite Commercial REIT is not necessarily indicative of the future performance of Elite Commercial 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 and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. 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.