



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

ANNOUNCEMENT

UPDATE FROM SPONSOR

EC World Asset Management Pte. Ltd., in its capacity as manager of EC World Real Estate Investment Trust (“**EC World REIT**”, and as manager of EC World REIT, the “**Manager**”), refers to the Manager’s announcement dated 27 May 2024 (the “**27 May 2024 Announcement**”) in relation to the “Consumption Restriction Orders” (“**CROs**”) imposed by the competent courts in the People’s Republic of China (“**PRC**”) against Mr Zhang Guobiao¹ and Mr Zhang Zhangsheng².

The Manager would like to update that on 4 June 2024, it received a letter from the Sponsor stating that:

- (a) on 30 May 2024, Unilogix (Yangling) Supply Chain Co., Ltd. (网营物联（杨凌）供应链有限公司) (“**Unilogix Yangling**”), an affiliate of the Sponsor in which the Sponsor owns (directly and indirectly) 40.594% equity interest, and Yangling Demonstration Zone Branch of Chang'an Bank Co., Ltd. (the “**Yangling Lender**”) reached a preliminary mediation plan in relation to the Yangling Loan³. The Yangling Lender applied to lift the CRO against Mr Zhang Guobiao;
- (b) as of 4 June 2024, the CRO against Mr Zhang Guobiao has been lifted; and
- (c) Unilogix Yangling will continue to follow up and endeavour to reach a settlement with the Yangling Lender as soon as possible.

The Board of Directors of the Manager will provide Unitholders with further updates as and when there are material developments.

1 Mr Zhang owns 80.0% of the equity interest of Forchn Holdings Group Co, Ltd, the sponsor of ECW (the “**Sponsor**”), which in turn has a deemed interest in approximately 43.793% of the total number of units in EC World REIT (“**Units**”) in issue. Mr Zhang Guobiao is the legal representative and chairman of the Sponsor, and also holds the position of chairman and non-executive director of the Manager.

2 Mr Zhang Zhangsheng owns 20.0% of the equity interest of the Sponsor, which in turn has a deemed interest in approximately 43.793% of the total number Units in issue. Mr Zhang Zhangsheng is the chief executive officer of the Sponsor.

3 “**Yangling Loan**” refers to the loan agreement between Unilogix Yangling and the Yangling Lender dated 12 July 2023 for the principal amount of RMB 300 million.

Cautionary Statement

Unitholders are advised to read this announcement and any further announcements by the Manager carefully. The Manager wishes to highlight that there is no certainty or assurance as at the date of this announcement that any discussion or prospects will be successfully concluded or any definitive agreements in relation to any transactions will be entered into. 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 EC World REIT 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
6 June 2024

Important Notice

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, 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.