



EC World
运通网城 REIT

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

**RIGHT OF FIRST REFUSAL GRANTED TO EC WORLD REAL ESTATE INVESTMENT TRUST
("EC WORLD REIT") TO ACQUIRE RIGHT OF USE AND ECONOMIC BENEFITS IN RELATION
TO STAGE 2 PROPERTIES OF BEI GANG**

EC World Asset Management Pte. Ltd., as manager of EC World REIT (the "**Manager**") wishes to announce that Hangzhou Bei Gang Logistics Co., Ltd., a wholly-owned subsidiary of EC World REIT, has received a right of first refusal (the "**Offer**") from Forchn Holdings Group Co., Ltd. (as the sponsor of EC World REIT) (the "**Sponsor**") to acquire the entire right of use and economic benefits in relation to the Stage 2 Properties of Bei Gang Logistics located in the west of Chongxian New City, north of Hangzhou, People's Republic of China, for a purchase consideration of RMB702.5 million.

The Offer was made pursuant to the right of first refusal provided under the call option agreement dated 30 June 2016 and entered into between Forchn Holdings Group Co., Ltd. and Hangzhou Bei Gang Logistics Co., Ltd.. The Manager has considered the Offer and is of the view that acquiring the entire right of use and economic benefits in relation to the Stage 2 Properties of Bei Gang Logistics would not be in the best interests of EC World REIT at this juncture given that the transaction will not be accretive to the distribution per unit of EC World REIT at the stated purchase consideration.

The Manager will continue to explore opportunities from both the Sponsor and third parties for the acquisition of yield-accretive assets which are in line with EC World REIT's investment criteria and strategy.

By Order of the Board
Goh Toh Sim
Executive Director and CEO

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

16 October 2018

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, 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. 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.

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.