(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.)

ISSUE AND LISTING OF 1,009,654 NEW UNITS UNDER THE DISTRIBUTION REINVESTMENT PLAN

Elite Commercial REIT Management Pte. Ltd. (the "**Manager**"), in its capacity as manager of Elite Commercial REIT, wishes to announce that 1,009,654 new units in Elite Commercial REIT ("**Units**") will be issued at an issue price of GBP 0.4869 per new Unit on 30 March 2023 pursuant to Elite Commercial REIT's Distribution Reinvestment Plan ("**DRP**") in respect of the distribution of GBP 2.25 pence per Unit for the period from 1 July 2022 to 31 December 2022.

The new Units will be credited to the securities accounts of unitholders of Elite Commercial REIT ("**Unitholders**") who have elected to participate in the DRP. The new Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited at 9.00 a.m. on 30 March 2023.

The new Units will rank *pari passu* in all respects with the existing Units.

Following the issue of the new Units, the number of issued Units will increase from 481,128,443 to 482,138,097.

Distribution payments to eligible Unitholders who did not elect to participate in the DRP will be paid in cash on 30 March 2023.

By Order of the Board
Shaldine Wang
Chief Executive Officer

Elite Commercial REIT Management Pte. Ltd.
(Registration Number: 201925309R)
(as manager of Elite Commercial REIT)

29 March 2023

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for units in Elite Commercial REIT ("**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 Elite Commercial REIT, the Manager 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. The Unitholders have no right to request the Manager to 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.