



EC WORLD REAL ESTATE INVESTMENT TRUST

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

UPDATE IN RELATION TO APPLICATION FOR EXTENSION OF TIME TO SUBMIT A RESUMPTION PROPOSAL PURSUANT TO RULE 1304(1) OF THE LISTING MANUAL

1. INTRODUCTION

EC World Asset Management Pte. Ltd., in its capacity as manager of EC World Real Estate Investment Trust (“**EC World REIT**”, as manager of EC World REIT, the “**Manager**”) refers to:

- (i) the announcement dated 30 August 2023 in relation to, among others, the suspension of the trading of the units in EC World REIT (the “**Units**”) on a voluntary basis pursuant to Rule 1302 of the Listing Manual (as defined below) (“**Voluntary Trading Suspension**”);
- (ii) the announcement dated 31 August 2023 in relation to the request for the Voluntary Trading Suspension;
- (iii) the announcement dated 21 September 2023 in relation to the update in relation to the Voluntary Trading Suspension;
- (iv) the announcement dated 25 January 2024 in relation to the appointment of Savills Property Services (Shanghai) Co., Ltd. and Cushman & Wakefield (HK) Ltd. as the Manager’s consultants in relation to the sourcing of potential purchaser(s) for the divestment of one or more properties of the EC World REIT group;
- (v) the announcement dated 19 February 2024 in relation to the appointment of KPMG Services Pte. Ltd. as the Manager’s financial adviser to explore various options available to EC World REIT to address its ongoing challenges;
- (vi) the announcement dated 31 May 2024 in relation to the update on the imposition of the unauthorised mortgages over Fuzhou E-Commerce, Fuheng Warehouse and Hengde Logistics and the Relevant Lawsuits¹;
- (vii) the announcement dated 11 June 2024 in relation to the commencement of Enforcement Action (as defined in the Intercreditor Deed (as defined in the offshore facility agreement dated 31 May 2023 (the “**Offshore Facility Agreement**”)) against the Offshore Obligors (as defined in the Offshore Facility Agreement);
- (viii) the announcement dated 30 June 2024 in relation to the updates on the Offshore Facility Agreement and on the imposition of the unauthorised mortgages over the relevant properties; and

¹ “**Relevant Lawsuits**” refers to the pleadings submitted by the ECW group to the relevant court in the People’s Republic of China to initiate lawsuits to revoke the relevant mortgages on the basis that the mortgages are unauthorised.

- (ix) the announcement dated 31 August 2024 in relation to the Manager’s application for extension of time to submit a resumption proposal (“**Resumption Proposal**”) pursuant to Rule 1304(1) of the Listing Manual (“**31 August 2024 Announcement**”).

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meaning ascribed to them in the 31 August 2024 Announcement.

2. RECEIPT OF THE WAIVER

Further to the 31 August 2024 Announcement, the Manager wishes to update the Unitholders that the SGX-ST has, on 12 September 2024, informed the Manager that the SGX-ST has no objection to EC World REIT’s application for an extension of time to 31 May 2025 (the “**Waiver**”) with regard to compliance with Rule 1304(1) of the Listing Manual subject to the following:

- (a) EC World REIT announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Manager must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from EC World REIT that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by EC World REIT; and
- (c) EC World REIT providing the Resumption Proposal to the SGX-ST by 31 May 2025,
- (collectively, the “**SGX Conditions**”).

The Manager has provided its written confirmation to the SGX-ST that it is not aware of any information that will have a material bearing on an investor’s decision in respect of its units in EC World REIT which has yet to be announced by EC World REIT. Accordingly, as at the date of this announcement, the SGX Condition set out in sub-paragraph (b) above has been satisfied. The Manager will make an update announcement when all the SGX Conditions have been met.

3. REASONS FOR THE WAIVER APPLICATION

The reasons for seeking the Waiver are set out in paragraph 3 of the 31 August 2024 Announcement.

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

13 September 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, 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 Singapore Exchange Securities Trading Limited (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.