EC World
运 通 网 城 REIT

EC WORLD REAL ESTATE INVESTMENT TRUST

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

ANNOUNCEMENT ON ASSET VALUATION

Pursuant to Rule 703 of the Listing Manual, 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**"), wishes to announce that it has obtained updated independent valuations as of 30 June 2026 for Chongxian Port Investment, Chongxian Port Logistics, Beigang Logistics Stage 1, Fu Heng Warehouse, Fuzhou E-Commerce, Hengde Logistics and Wuhan Meiluote (the "**Relevant Properties**").

The following tables set out the updated independent valuations as at 30 June 2026 for the Relevant Properties (which were conducted by Savills Real Estate Valuation (Guangzhou) Ltd. **("Savills")**.

Property	Valuation[1] (RMB' million) (30 Jun 2026)	Valuation[1] (RMB' million) (31 Dec 2025)	% Change
Chongxian Port Investment	359	440	-18.4%
Chongxian Port Logistics	321	418	-23.2%
Beigang Logistics Stage 1	465	535	-13.1%
Fuheng Warehouse	230	255	-9.8%
Fuzhou E-Commerce	548	611	-10.3%
Hengde Logistics	597	660	-9.5%
Wuhan Meiluote	85	97	-12.4%
Total	**2,605**	**3,016**	**-13.6%**

Property	Valuation[1] (SGD' million) (30 Jun 2026)	Valuation[1] (SGD' million) (31 Dec 2025)	% Change
Chongxian Port Investment	68	81	-15.3%
Chongxian Port Logistics	61	77	-20.3%
Beigang Logistics Stage 1	89	98	-9.8%
Fuheng Warehouse	44	47	-6.4%
Fuzhou E-Commerce	104	112	-6.9%
Hengde Logistics	114	121	-6.1%
Wuhan Meiluote	16	18	-9.1%
Total	**497**	**554**	**-10.4%**

Note:

1. The 2026 mid-year valuation figures were converted from RMB to SGD using the closing exchange rate of 0.1906 SGD/RMB as at 30 June 2026;
   The FY2025 year-end valuation figures were converted from RMB to SGD using the closing exchange rate of 0.1837 SGD/RMB as at 31 December 2025;
   The figures have been rounded to the nearest million.

The decline in valuations was mainly due to the following factors:

1. The implementation of new Port Management contract with current port operator and a new master lease agreement signed between Chongxian Port Investment and Chongxian Port Logistics has affected the cashflow projection during the contract period. The local steel port operators suffered from continued intensive competition of the steel market amid the weak recovery of the real estate sector.

2. Fuheng Warehouse and Fuzhou E-commerce experienced a drop in market value respectively due to lower rental rates locked in by new and renewal leases of the asset amid the weak market conditions. The leasing strategy aims to secure the occupancy and cashflow as the first priority.

3. The decline of valuation of Hengde Logistics mainly due to the vacancy of Hengde Phase 2 where the premises is still largely vacant as of the date of valuation after the non-renewal of the key tenant in end of 2025. The premises has just completed the asset enhancement work and been modified to cater for multiple leases and leasing team is actively searching for suitable tenants to move in.

4. Meiluote and Beigang Logistics Stage 1 adopted a lower market rental rate due to continued softened market situation.

The valuation reports for the Relevant Properties issued by Savills are available for inspection at the Manager's registered office at 6 Shenton Way, #41-03, OUE Downtown, Singapore 068809, during normal business hours for a period of three months from the date of this announcement. Prior appointment with the Manager would be appreciated.

By Order of the Board

Goh Toh Sim
Executive Director and Chief Executive Officer

EC World Asset Management Pte. Ltd.
(Company Registration No. 201523015N)
As manager of EC World Real Estate Investment Trust

13 August 2026

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