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

ANNOUNCEMENT

UPDATE ON THE MANDATORY REPAYMENT AND THE PROPOSED DIVESTMENT

1. INTRODUCTION

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:

(i) the announcement dated 3 October 2022 in relation to the proposed divestment of Stage 1 Properties of Bei Gang Logistics and Chongxian Port Logistics (the "**Proposed Divestment**");

(ii) the update announcement dated 20 November 2022 in relation to the Proposed Divestment;

(iii) the circular to unitholders of EC World REIT ("**Unitholders**") dated 24 November 2022 in relation to the Proposed Divestment;

(iv) the update announcements dated 29 December 2022, 31 December 2022, 3 January 2023 and 17 January 2023 all of which were in relation to the Proposed Divestment and the financing obligations of EC World REIT;

(v) the update announcement dated 30 January 2023 in relation to the Proposed Divestment;

(vi) the update announcement dated 12 February 2023 in relation to the Proposed Divestment and the financing obligations of EC World REIT;

(vii) the update announcement dated 28 February 2023 in relation to the Proposed Divestment and the financing obligations of EC World REIT;

(viii) the update announcements dated 2, 7, 10 and 17 March 2023 in relation to the Proposed Divestment and the financing obligations of EC World REIT;

(ix) the announcement dated 7 April 2023 in relation to the applications for the extension of time and the financing obligations of EC World REIT;

(x) the update announcement dated 9 April 2023 in relation to the Proposed Divestment;

(xi) the update announcement dated 1 May 2023 in relation to the financing obligations of EC World REIT; and

(xii) the update announcement dated 1 May 2023 in relation to the receipt of waivers on applications for extension of time and update on the Proposed Divestment (the "**Receipt of Waivers Announcement**");

(xiii) the update announcement dated 15 May 2023 in relation to the update on the refinancing, the Mandatory Repayment and the Proposed Divestment;

(xiv) the update announcement dated 31 May 2023 in relation to the update on the refinancing, Mandatory Repayment and disclosure pursuant to Rule 704(31) of the Listing Manual of the SGX-ST (the "**Listing Manual**") and on the Proposed Divestment;

(xv) the update announcements dated 1 and 5 June 2023 in relation to the update on the refinancing;

(xvi) the update announcement dated 6 June 2023 in relation to the update on the refinancing;

(xvii) the update announcement dated 13 June 2023 in relation to the Proposed Divestment; and

(xviii) the update announcement dated 16 June 2023 in relation to the update on the refinancing, the Mandatory Repayment and the Proposed Divestment (the "**16 June 2023 Announcement**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Receipt of Waivers Announcement.

2. UPDATE ON THE MANDATORY REPAYMENT AND THE PROPOSED DIVESTMENT

As set out in the Receipt of Waivers Announcement, the SGX Waiver is subject to EC World REIT providing fortnightly updates (including an update on 31 May 2023) (the "**Update Condition**") via SGXNet on, among others, the following:

(i) the status of the Mandatory Repayment; and

(ii) the progress of the pending completion of the Proposed Divestment,

(collectively, the "**Update Matters**").

In accordance with the Update Condition, the Board of Directors of the Manager wishes to inform Unitholders that there have been no material developments which warrant disclosure, in compliance with its obligations under the Listing Manual, in relation to the Update Matters.

Please refer to the 16 June 2023 Announcement for the current status in relation to the Update Matters.

Cautionary Statement

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 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
1 July 2023

Important Notice

The value of 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.