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

ANNOUNCEMENT

UPDATE ANNOUNCEMENT IN RELATION TO THE GUARANTEE IN FAVOUR OF HANGZHOU FENHUA INVESTMENT LLP

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

(i) The announcement dated 9 May 2026 in relation to the guarantees entered into by Beigang and certain other entities outside the ECW Group ("**Other Entities**") as guarantors (the "**HZFH Guarantees**") to one of the major creditors of Forchn Holdings Group Co., Ltd. (the "**Sponsor**"), Hangzhou Fenhua Investment LLP (杭州奋华投资合伙企业) (an affiliate of China Zheshang Bank Co., Ltd. (浙商银行股份有限公司)) ("**HZFH**") on 31 December 2021 under which the guarantors agreed to guarantee the payment obligations of the Sponsor to HZFH under an equity repurchase agreement entered between the Sponsor and HZFH, and a judgement from the Hangzhou Intermediate People's Court ("**Hangzhou Intermediate Court**") on 6 May 2026 ruling Beigang and the Other Entities be jointly liable for a total amount of RMB 3.515 billion ("**HZFH Judgement**") (the "**9 May 2026 Announcement**"); and

(ii) the update announcement dated 24 July 2026 (the "**24 July 2026 Announcement**") that one of the Other Entities has appealed against the HZFH Judgement and the case has proceeded to the second-instance trial.

(collectively, the "**Announcements**")

Unless otherwise defined, capitalised terms in this announcement shall have the same meaning as the Announcements.

The Manager wishes to update unitholders of EC World REIT ("**Unitholders**") that, as advised by the PRC legal counsel on 30 August 2026, the second-instance court upheld the first-instance judgment in its entirety. As a result, the HZFH Judgement is now final and conclusive and a contingent liability of RMB 3.515 billion ("**Contingent Liability**") will be binding on Beigang. HZFH has the discretion to require Beigang and/or any of the Other Entities to satisfy all or part of the RMB 3.515 billion, and may apply for court enforcement against any, some or all of the guarantors.

As disclosed in the 24 July 2026 Announcement, as the Contingent Liability is significantly higher than Beigang's current net asset value ("**NAV**"), Beigang would need to file for bankruptcy and enter into liquidation in the event it is required to satisfy the entire Contingent Liability. The Manager is of the view that recovery in respect of Beigang's financial position is unlikely.

The board of directors of the Manager is in the process of evaluating various options for the ECW Group with the support of PRC counsel and will provide Unitholders with a further update as and when there are material developments.

Cautionary Statement

Unitholders are advised to read this announcement and any further announcements by the Manager carefully. Unitholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take.

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 ECW units ("**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
02 September 2026

Important Notice

The value of the units in EC World REIT (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, 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.