



CESSATION OF EXECUTIVE DIRECTOR & CEO

Singapore, February 9, 2018 – EC World Asset Management Pte Ltd (the “**Manager**”), as manager of EC WORLD REIT (“**ECW**”), wishes to announce that Mr. Alvin Cheng has tendered his resignation as Executive Director & CEO of the Manager and that it has been accepted by the Board. Mr Cheng will be pursuing his other professional interests.

Mr. Cheng joined the Manager in January 2017, firstly as Executive Director & Deputy CEO, and was promoted to Executive Director & CEO in May 2017. During the past year, Mr. Cheng has contributed to the strengthening of the organisation structure as well as the growth plan of ECW.

The Board of Directors of the Manager (the “**Board**”) thanks Mr Cheng for the services that he has rendered to ECW and wishes him success in his future endeavours.

The Board has identified a candidate to act as the CEO and will make the relevant announcements once the necessary regulatory approval has been obtained. The management staff of the Manager, with the support of the Board, will continue to manage ECW in the meantime.

BY ORDER OF THE BOARD

Ms Josephine Toh

Company Secretary

EC World Asset Management Pte Ltd.

(Company registration no. 201523015N)

– End –

DBS Bank Ltd. was the sole financial adviser, global coordinator and issue manager for the initial public offering of EC World REIT. DBS Bank Ltd., Bank of China Limited, Singapore Branch, China International Capital Corporation (Singapore) Pte. Limited and Maybank Kim Eng Securities Pte. Ltd. were the joint bookrunners and underwriters for the initial public offering of EC World REIT.