



EC WORLD REAL ESTATE INVESTMENT TRUST

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

CORRIGENDUM TO THE ANNUAL REPORT 2016

The Board of Directors (the "Board") of EC World Asset Management Pte Ltd, the Manager of EC World REIT, refers to Paragraph A on Page 119 of the Annual Report 2016 of EC World REIT and wishes to correct the following information (as underlined) and replaced as follows:

Existing information:

A. INTERESTED PERSON (AS DEFINED IN THE LISTING MANUAL OF THE SGX-ST) AND INTERESTED PARTY (AS DEFINED IN THE PROPERTY FUNDS APPENDIX) TRANSACTIONS (COLLECTIVELY "RELATED PARTY TRANSACTIONS")

The Related Party Transactions entered into during the financial year ended 31 December 2016, which fall under the Listing Manual of Singapore Exchange Securities Trading Limited and the Property Funds Appendix (excluding transactions less than S\$100,000 each) are as follows:

Name of interested person	Aggregate value of all related party transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under unitholders' mandate pursuant to Rule 920) S\$'000	Aggregate value of all related party transactions during the financial year under review conducted under unitholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) S\$'000
EC World Asset Management Pte. Ltd.		
– Manager's base fees	1,911	–
Forchn Holdings Group Co. Ltd. and its subsidiaries		
– <u>Rental income</u>	<u>(69,413)</u>	–
– Property management fees	540	–
– Warehouse management fees expenses	<u>1,715</u>	–
DBS Trustee Limited		
– Trustee's fees	121	–

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.

New information:

A. INTERESTED PERSON TRANSACTIONS

The Interested Person Transactions entered into during the financial period from 28 July 2016 to 31 December 2016, which fall under the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST") and the Appendix 6 to the Code on Collective Investment Schemes (the "Property Funds Appendix ") (excluding transactions less than S\$100,000 each) are as follows:

<u>Name of interested person</u>	<u>Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under unitholders' mandate pursuant to Rule 920)</u> <u>S\$'000</u>	<u>Aggregate value of all interested person transactions during the financial year under review conducted under unitholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)</u> <u>S\$'000</u>
EC World Asset Management Pte. Ltd.		
– Manager's base fees	1,911	–
Forchn Holdings Group Co. Ltd. and its subsidiaries		
– <u>Lease contracts</u>	<u>(10,110)</u>	–
– Property management fees	540	–
– Warehouse management fees expenses	<u>685</u>	–
DBS Trustee Limited		
– Trustee's fees	121	–

The Board also wishes to provide the following additional information to the aforesaid Paragraph A:

"The entry into and the fees and charges payable (where applicable) by EC World REIT and its subsidiaries under the Trust Deed, the Sponsor ROFR, the ZGB ROFR, the Master Leases, the Corporate Guarantees, the Call Option Agreement, the Grant Agreement, the Outsourcing Agreement, the Deeds of Indemnity, the Master Property Management Agreement and the Individual Property Management Agreements and the leases set out in the Prospectus for Initial Public Offering, section "Other Related Party Transactions" (collectively, the "Exempted Agreements"), each of which constitutes or will, when entered into, constitute a Interested Person Transaction, are deemed to have been specifically approved by the Unitholders upon subscription for the Units and are therefore not subject to Rules 905 and 906 of the Listing Manual of the SGX-ST to the extent that there is no subsequent change to the rates and/or bases of the fees charged thereunder which will adversely affect EC World REIT and its subsidiaries.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Prospectus dated 20 July 2016."

Save as aforesaid, the contents of the Annual Report remain unchanged and the above amendments do not have any impact on other aspects of the financials in the Annual Report.

The revised Page 119 of the Annual Report 2016 is attached to this announcement.

By Order of the Board

Alvin Cheng
Chief Executive Officer and Executive Director
EC World Asset Management Pte. Ltd.
(Company Registration No. 201523015N)
As manager of EC World Real Estate Investment Trust

Date: 3 August 2017

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 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.

ADDITIONAL INFORMATION

A. INTERESTED PERSON TRANSACTIONS

The Interested Person Transactions entered into during the financial period from 28 July 2016 to 31 December 2016, which fall under the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST") and the Appendix 6 to the Code on Collective Investment Schemes (the "Property Funds Appendix ") (excluding transactions less than S\$100,000 each) are as follows:

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S\$'000	Aggregate value of all interested person transactions during the financial year under review conducted under unitholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) S\$'000
EC World Asset Management Pte. Ltd.		
– Manager's base fees	1,911	–
Forchn Holdings Group Co. Ltd. and its subsidiaries		
– Lease contracts	(10,110)	–
– Property management fees	540	–
– Warehouse management fees expenses	685	–
DBS Trustee Limited		
– Trustee's fees	121	–

Saved as disclosed above, there were no additional interested person/party transactions (excluding transactions less than S\$100,000 each) nor any material contracts entered into by ECW involving the interests of the CEO, each Director or controlling shareholder of the Manager or controlling Unitholder.

The entry into and the fees and charges payable (where applicable) by EC World REIT and its subsidiaries under the Trust Deed, the Sponsor ROFR, the ZGB ROFR, the Master Leases, the Corporate Guarantees, the Call Option Agreement, the Grant Agreement, the Outsourcing Agreement, the Deeds of Indemnity, the Master Property Management Agreement and the Individual Property Management Agreements and the leases set out in the Prospectus for Initial Public Offering, section "– Other Related Party Transactions" (collectively, the "Exempted Agreements"), each of which constitutes or will, when entered into, constitute a Interested Person Transaction, are deemed to have been specifically approved by the Unitholders upon subscription for the Units and are therefore not subject to Rules 905 and 906 of the Listing Manual of the SGX-ST to the extent that there is no subsequent change to the rates and/or bases of the fees charged thereunder which will adversely affect EC World REIT and its subsidiaries.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Prospectus dated 20 July 2016.

The following table sets out a summary of Units issued for payment of the management fees during or in respect of the financial year from 1 January 2016 to 31 December 2016.

			Issue Price
For Period	Issue Date	Units issued	(S\$)*
28 July 2016 to 30 September 2016	15 November 2016	1,003,845	0.7689

* Based on the volume weighted average traded price for a Unit for all trades on the SGX-ST in the ordinary course of trading on the SGX-ST for the last ten business days of the relevant period in which the management fee accrues.

Please also see Related party transactions in Note 25 to the financial statements.