



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

ENTRY INTO THE NEW MASTER LEASE AGREEMENTS

EC World Asset Management Pte. Ltd., as manager of EC World REIT (the “**Manager**”), has on 22 April 2019 announced the results of the extraordinary general meeting (“**EGM**”) of unitholders of EC World REIT (the “**Unitholders**”) held on the same day, including the passing of an ordinary resolution in respect of the proposed entry into the new master lease agreements in relation to Stage 1 Properties of Bei Gang Logistics, Chongxian Port Investment and Fu Heng Warehouse as follows:

- (i) a new master lease agreement between Hangzhou Bei Gang Logistics Co., Ltd. (wholly-owned subsidiary of DBS Trustee Limited, as trustee of EC World REIT (the “**Trustee**”) and Forchn Holdings Group Co., Ltd., the sponsor of EC World REIT (the “**Sponsor**”)) in relation to Stage 1 Properties of Bei Gang Logistics;
- (ii) a new master lease agreement between Hangzhou Chongxian Port Investment Co., Ltd. (wholly-owned subsidiary of the Trustee) and Hangzhou Fu Gang Supply Chain Co., Ltd. (wholly-owned subsidiary of the Sponsor) in relation to Chongxian Port Investment (the “**New Chongxian Master Lease Agreement**”); and
- (iii) a new master lease agreement between Hangzhou Fu Heng Warehouse Co., Ltd. (wholly-owned subsidiary of the Trustee) and Hangzhou Fuyang Yuntan E-Commerce Co., Ltd. (wholly-owned subsidiary of the Sponsor) in relation to Fu Heng Warehouse (the “**New Fu Heng Master Lease Agreement**”),

(collectively the “**New Master Lease Agreements**”).

The Manager wishes to announce that the New Master Lease Agreements have been entered into on 10 May 2019. In connection with the entry into the New Master Lease Agreements, the Manager also wishes to announce that Hangzhou Chongxian Port Investment Co., Ltd. and Hangzhou Fu Heng Warehouse Co., Ltd. have each entered into a corporate guarantee with the Sponsor on 10 May 2019, pursuant to which the Sponsor will guarantee the payment obligations of Hangzhou Fu Gang Supply Chain Co., Ltd. and Hangzhou Fuyang Yuntan E-Commerce Co., Ltd. under the New Chongxian Master Lease Agreement and the New Fu Heng Master Lease Agreement.

By Order of the Board

EC WORLD ASSET MANAGEMENT PTE. LTD.

(as manager of EC World Real Estate Investment Trust)

(Company registration number: 201523015N)

Goh Toh Sim

Executive Director and Chief Executive Officer

10 May 2019

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 or any of its affiliates. An investment in 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.

This document 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 document 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 (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.