(a real estate investment trust constituted on 7 June 2018
under the laws of the Republic of Singapore)
(Managed by Elite Commercial REIT Management Pte. Ltd.)

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2022

Elite Commercial REIT Management Pte. Ltd., as manager of Elite Commercial REIT ("**REIT**", and the manager of REIT, the "**Manager**"), wishes to announce that further to the announcement dated 14 February 2023 in relation to the application of a distribution reinvestment plan (the "**DRP**") to the distribution of GBP 2.25 pence per unit in REIT ("**Unit**") for the period from 1 July 2022 to 31 December 2022 (the "**Distribution**"), the issue price of the new Units to be issued under the DRP in respect of the Distribution is GBP 0.4869 per Unit.

The issue price represents a 4.0% discount to the volume-weighted average traded price per Unit ("**VWAP**") for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the Market Days[1] during the period of 10 Market Days prior to and ending on the record date on 22 February 2023. The number of Units to be issued to unitholders of Elite Commercial REIT ("**Unitholders**") pursuant to the DRP shall be rounded down to the nearest whole Unit, fractional entitlements to be disregarded.

The Notices of Election[2] are expected to be despatched to all eligible Unitholders on or around 3 March 2023.

IMPORTANT DATES AND TIMES

Event	Date / Deadline
Unitholders must complete and return the Distribution Election Notice to CDP in order to participate in the DRP and/or receive the Distribution in GBP	5.00 p.m. Friday, 17 March 2023
Payment of Distribution and listing of Units issued pursuant to the DRP	Thursday, 30 March 2023

By Order of the Board

Shaldine Wang
Chief Executive Officer

Elite Commercial REIT Management Pte. Ltd.
(Registration Number: 201925309R)
(as manager of Elite Commercial REIT)

22 February 2023

[1] "**Market Day**" shall mean a day on which the SGX-ST is open for trading in securities.
[2] "**Notice of Election**" means the one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP and/or obtain their distributions in GBP.

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for units in Elite Commercial REIT ("Units") in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

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 Elite Commercial REIT, the Manager 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. The Unitholders have no right to request the Manager to 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.