



(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.)

NOTICE OF RECORD AND DISTRIBUTION PAYMENT DATE

Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers for the Offering (collectively, the “Joint Issue Managers”). Oversea-Chinese Banking Corporation Limited, UBS AG, Singapore Branch, CGS-CIMB Securities (Singapore) Pte. Ltd. and China International Capital Corporation (Singapore) Pte. Limited are the joint bookrunners and underwriters for the Offering (collectively, the “Joint Bookrunners and Underwriters”).

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders (“**Unitholders**”) of Elite Commercial REIT (the “**REIT**”) will be closed at 12.00 p.m. on Thursday, 11 February 2021 (“**Record Date**”) to determine Unitholders’ entitlement to the REIT’s distributable income of GBP 2.49 pence per unit for the period from 1 July 2020 to 31 December 2020 (“**Distribution**”).

Unitholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with units in the REIT as at Record Date will be entitled to the Distribution that will be paid on Friday, 19 March 2021.

The Distribution will be out of capital which represents a return of capital to Unitholders for Singapore income tax purposes. No tax will be deducted at source from the capital distribution. For Unitholders who are liable to Singapore income tax on gains arising from the disposal of Units, the amount of capital distribution will be applied to reduce the cost base of their Units for the purpose of calculating the taxable gains when the Units are subsequently disposed of.

IMPORTANT – DISTRIBUTION CURRENCY ELECTION

Registered Unitholders (other than CDP) and Unitholders whose Units are held directly through CDP will receive their Distribution in Singapore dollars, unless Unitholders elect to receive their Distribution in GBP by submitting a completed “**Distribution Election Notice**” to CDP by Monday, 8 March 2021. No action is needed for Unitholders who wish to receive the Distribution in Singapore dollars.

For the Distribution to be paid in Singapore dollars, Elite Commercial REIT Management Pte. Ltd., as manager of the REIT (the “**Manager**”), will make the necessary arrangements to convert the Distribution from GBP into Singapore dollars (taking into account the cost of exchange) at the prevailing market exchange rate. Neither CDP nor the Manager will be liable for any damages or losses suffered by Unitholders howsoever arising from the conversion of the Distribution payable to each Unitholder from GBP into Singapore dollars. Save for approved depository agents (acting as nominees of their individual customers), each Unitholder may elect to receive the entire Distribution in either Singapore dollars or GBP and will not be able to elect to receive the Distribution in a combination of Singapore dollars and GBP. The Distribution Election Notice will be sent out on or about 25 February 2021.

IMPORTANT DATES AND TIMES

Event	Date / Deadline
Units will be traded ex-dividend	9.00 a.m. Wednesday, 10 February 2021
Record Date	12.00 p.m. Thursday, 11 February 2021
Unitholders must complete and return the Distribution Election Notice to CDP in order to receive the Distribution in GBP	5.00 p.m. Monday, 8 March 2021
Distribution Payment Date	Friday, 19 March 2021

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)

1 February 2021

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 the 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. This announcement is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the Offering. The Offering is made by the Manager. Anyone wishing to subscribe for or purchase the Units will need to make an application in the manner set out in the Prospectus.

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, the Issue Managers and the Joint Bookrunners and Underwriters 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.

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 Elite Commercial REIT. The forecast financial performance of Elite Commercial 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. The Units have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States. The Units may not be offered, sold, or delivered within the United States unless pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act. Accordingly, the Units are being offered and sold only outside of the United States in offshore transactions in reliance on and in compliance with Regulation S under the U.S. Securities Act. No public offering of securities is being made in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.