



EC World
运通网城 REIT

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

ANNOUNCEMENT

DRAWDOWN ON LOAN FACILITIES

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of EC World Real Estate Investment Trust (“**EC World REIT**”) dated 28 June 2019 titled “Entry into Facility Agreements and Disclosure pursuant to Rule 704(31) of the Listing Manual” (the “**Facility Announcement**”)*

Further to the Facility Announcement, EC World Asset Management Pte. Ltd., in its capacity as manager of EC World REIT (the “**Manager**”) is pleased to announce that:

- (i) ECW Treasure Pte. Ltd. has drawn an equivalent of S\$354.615 million¹ under the Offshore Facility (the “**First Offshore Drawdown**”); and
- (ii) Hangzhou Chongxian Port Investment Co., Ltd., Hangzhou Bei Gang Logistics Co., Ltd., and Zhejiang Hengde Sangpu Logistics Co., Ltd., have drawn an aggregate amount of RMB977.649 million on the Onshore Facility (the “**First Onshore Drawdown**”).

A part of the loan proceeds under the **First Offshore Drawdown** has been used to refinance all of EC World REIT’s existing offshore term loans due in 2019 and all of the loan proceeds under the First Onshore Drawdown has been used to refinance all of EC World REIT’s existing onshore term loans due in 2019. The balance of the loan proceeds under the **First Offshore Drawdown** will be utilised to partially fund the proposed acquisition of Fuzhou E-Commerce (including by way of acquisition of shares in its indirect holding company) and to finance other working capital purposes.

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

29 July 2019

¹ Loan drawdown in USD is converted to SGD based on an average exchange rate of US\$1.00 to S\$1.3660.

Important Notice

The value of EC World REIT (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 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.