



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

COMPLETION OF RESTRUCTURING OF ONSHORE FACILITIES

EC World Asset Management Pte. Ltd., in its capacity as manager of EC World Real Estate Investment Trust (“**EC World REIT**”, and as manager of EC World REIT, the “**Manager**”), refers to the Manager’s announcements dated 1 May 2024 and 30 June 2024 which informed unitholders of EC World REIT (“**Unitholders**”) that, among others, the Manager was working with the lenders under the existing onshore facilities of the EC World REIT group (the “**Onshore Facilities**”, and the lenders under the Onshore Facilities, the “**Onshore Lenders**”) to restructure the Onshore Facilities.

The Manager wishes to update Unitholders that the restructuring exercise of the Onshore Facilities has been completed following the entry into of a supplementary agreement to the Onshore Facilities dated 16 July 2024 between the EC World REIT group and, among others, the Onshore Lenders (the “**Onshore Supplementary Agreement**”).

The key terms under the Onshore Supplementary Agreement include, among others:

- (i) the reduction in the margin payable by the EC World REIT group such that the recurring payment of interest expenses will be reduced by 2% per annum, which in turn allows the EC World REIT group to preserve more cash for ongoing operating purposes;
- (ii) the obligation for the EC World REIT group to pay the Onshore Lenders a waiver fee of 2% per annum on the current outstanding principal under the Onshore Facilities by 30 April 2026, being the maturity date of the Onshore Facilities (the “**Onshore Facilities Maturity Date**”);
- (iii) the revision to the repayment schedule of the EC World REIT group which significantly reduces the principal amount payable by the EC World REIT group before the Onshore Facilities Maturity Date; and
- (iv) the requirement that the EC World REIT group’s income account be, among others, maintained at an amount no less than the interest payable on the next interest payment date under the Onshore Facilities.

The Board of Directors of the Manager will provide Unitholders with further updates as and when there are material developments.

Cautionary Statement

Unitholders are advised to read this announcement and any further announcements by the Manager carefully. The Manager wishes to highlight that there is no certainty or assurance as at the date of this announcement that any discussion or prospects will be successfully concluded or any definitive agreements in relation to any transactions will be entered into. Unitholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take.

The Manager will make further announcements on the SGXNET in the event there are any material developments which warrant disclosure, in compliance with its obligations under the Listing Manual. Unitholders and investors are advised to refrain from taking any action in respect of EC World REIT units ("**Units**") which may be prejudicial to their interests, and to exercise caution when dealing in the Units. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

For and on behalf of the Board

EC WORLD ASSET MANAGEMENT PTE. LTD.

(as manager of EC World Real Estate Investment Trust)

(Company Registration No. 201523015N)

Goh Toh Sim

Executive Director and Chief Executive Officer

17 July 2024

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, the Trustee or any of their affiliates.

An investment in the 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.

Unitholders and potential investors are advised to exercise caution when dealing in Units. Unitholders and potential investors are advised to read this announcement and any further announcements to be released by EC World REIT carefully. Unitholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

This announcement 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 announcement 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, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.