



ELITE COMMERCIAL REIT

(a real estate investment trust constituted on 7 June 2018
under the laws of the Republic of Singapore)

Oversea-Chinese Banking Corporation Limited and UBS AG, Singapore Branch are the joint issue managers for the initial public offering of units in Elite Commercial REIT (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 initial public offering of units in Elite Commercial REIT (collectively, the “Joint Bookrunners and Underwriters”).

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Elite Commercial REIT Management Pte. Ltd., in its capacity as manager of Elite Commercial REIT (the “**Manager**”), wishes to announce that at the Annual General Meeting (“**AGM**”) of Elite Commercial REIT held by way of electronic means on 22 April 2021 at 4.30 p.m. (Singapore time), all the resolutions set out in the Notice of AGM dated 6 April 2021 were put to vote by poll and duly passed by the unitholders of Elite Commercial REIT through valid polls submitted by 4.30 p.m. on 19 April 2021.

The information as required under Rule 704(16) of the Listing Manual of Singapore Exchange Securities Trading Limited is set out below:

(a) Breakdown of all valid votes cast at the AGM

Resolution Number and Details	Total number of Units represented by votes for and against the relevant resolution	For		Against	
		Number of Units	As a percentage of total number of votes for and against the relevant resolution (%)	Number of Units	As a percentage of total number of votes for and against the relevant resolution (%)
<u>Ordinary Resolution 1</u> Adoption of the Report of Perpetual (Asia) Limited, as trustee of Elite Commercial REIT, the Statement by the Manager and the Audited Financial Statements of Elite Commercial REIT for the financial year ended 31 December 2020 together with the Auditors’ Report thereon	78,766,195	78,652,395	99.86%	113,800	0.14%

Resolution Number and Details	Total number of Units represented by votes for and against the relevant resolution	For		Against	
		Number of Units	As a percentage of total number of votes for and against the relevant resolution (%)	Number of Units	As a percentage of total number of votes for and against the relevant resolution (%)
Ordinary Resolution 2 Re-appointment of KPMG LLP as Auditors of Elite Commercial REIT and to authorise the Manager to fix their remuneration	78,766,195	78,648,395	99.85%	117,800	0.15%
Ordinary Resolution 3 Authority for the Manager to issue Units in Elite Commercial REIT and to make or grant Instruments convertible into Units	78,766,195	78,063,395	99.11%	702,800	0.89%

(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of Units held and the individual resolution(s) on which they are required to abstain from voting

No party was required to abstain from voting on the resolutions put to vote at the AGM.

(c) Name of firm and/or person appointed as scrutineer:

DrewCorp Services Pte Ltd was appointed as the independent scrutineer for the AGM.

BY ORDER OF THE BOARD
Shaldine Wang
Chief Executive Officer

Elite Commercial REIT Management Pte. Ltd.
(Company registration no. 201925309R)
as manager of Elite Commercial REIT

22 April 2021

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States (“U.S.”) and is not an offer of securities for sale in the U.S. or any other jurisdictions.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Elite Commercial REIT in Singapore, the U.S. 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 the Manager, Perpetual (Asia) Limited (as trustee of Elite Commercial REIT) 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. Unitholders have no right to request that the Manager 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. The past performance of Elite Commercial REIT is not necessarily indicative of the future performance of Elite Commercial 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 and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. 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.