



3Q 2026 Business Update

28 October 2026



Disclaimer



Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These forward-looking statements reflect our current views with respect to future events and financial performance and are subject to certain risks and uncertainties, which could cause actual results to differ materially from historical results or those anticipated.

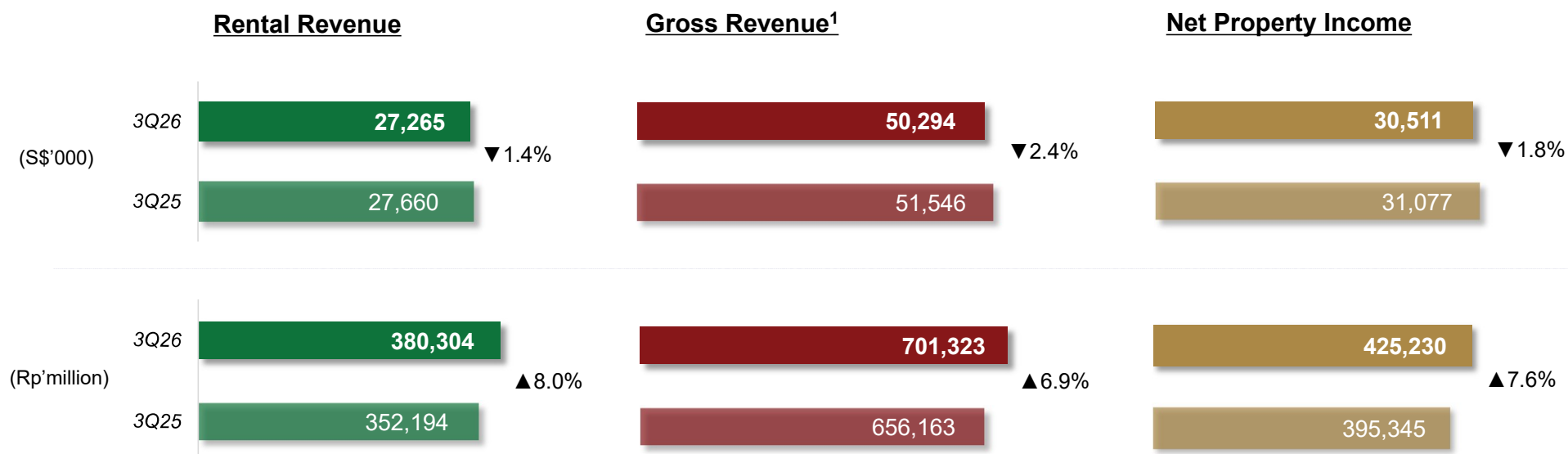
The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the Indonesian retail industry including those factors which may affect our ability to attract and retain suitable tenants, our ability to manage our operations, reduced demand for retail spaces, our ability to successfully complete and integrate potential acquisitions, liability for damages on our property portfolios, the success of the retail malls and retail spaces we currently own, withdrawal of tax incentives, political instability, and legal restrictions on raising capital or acquiring real property in Indonesia. In addition to the foregoing factors, a description of certain other risks and uncertainties which could cause actual results to differ materially can be found in the section captioned "Risk Factors" in our preliminary prospectus lodged with the Monetary Authority of Singapore on 19 October 2007. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The value of units in Landmark REIT ("Units") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, Landmark REIT Management Ltd., as manager of Landmark REIT (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 Singapore Exchange Securities Trading Limited. 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 Landmark REIT is not necessarily indicative of the future performance of Landmark REIT.

KEY FINANCIAL HIGHLIGHTS



- The YoY decline in SGD terms was mainly due to 8.1% depreciation of IDR against SGD.
- In IDR terms, the topline growth was mainly due to higher rental revenue attributable to higher occupancy in 3Q2026.
- Gross revenue grew 6.9%, while net property income increased 7.6%.

¹ Gross Revenue includes Rental Revenue, Carpark Revenue, Service Charge and Utilities Recovery and Other Rental Income

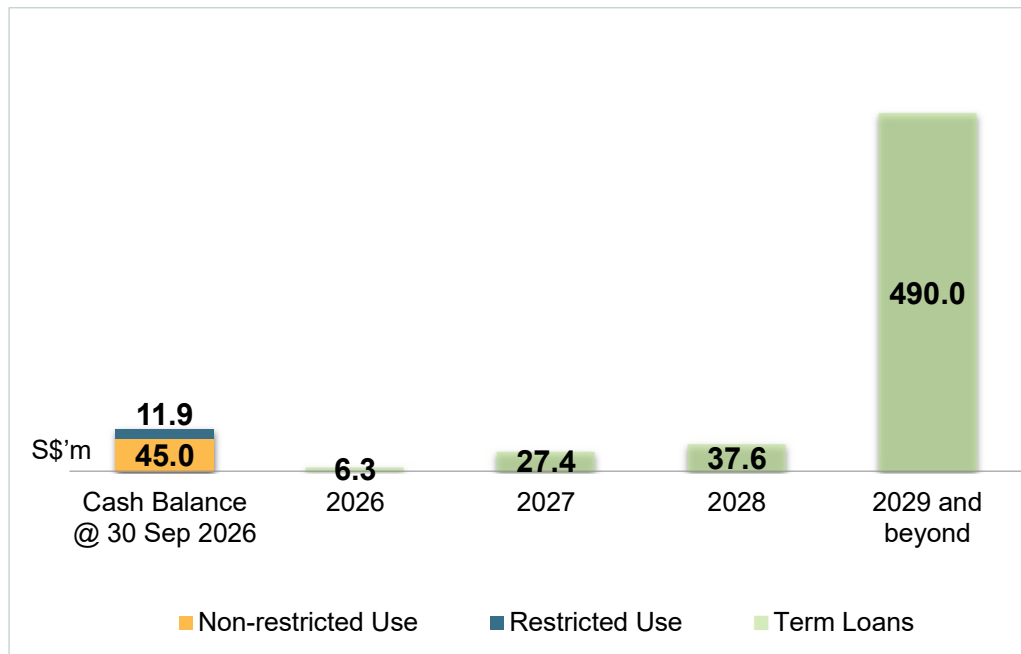
² Average exchange rate of SGD 1.00 to IDR: 9M 2026: IDR13,598.27 vs. 9M 2025: IDR12,503.51

KEY FINANCIAL INDICATORS

	30 Sep 2026	31 Dec 2025
Gearing Ratio (%)	39.20	43.54
Total Units In Issue (million)	17,024.4	7,696.8
Net Asset Value (NAV) per unit (in cents)	2.51	4.91
Investment Properties (IDR billion)	18,731.1	18,578.6
	3Q 2026	3Q 2025
Earnings Per Unit (S\$' cents)	0.07	0.29

DEBT MATURITY PROFILE

Total Debt	Gearing	Weighted Ave. Maturity of Debt	All-in Cost (exclude perpetual)
S\$561.3 m	39.20%	5.42 years	7.60%



As at 30 September 2026

Debts comprise the following:

1. The secured term loan IDR Facility 1 up to IDR2.5 trillion with a final maturity in May 2034.
2. The secured term loan IDR Facility 2 up to IDR1.5 trillion with a final maturity in June 2034.
3. The secured term loan IDR Facility 3 up to IDR4.5 trillion with a final maturity in November 2034.

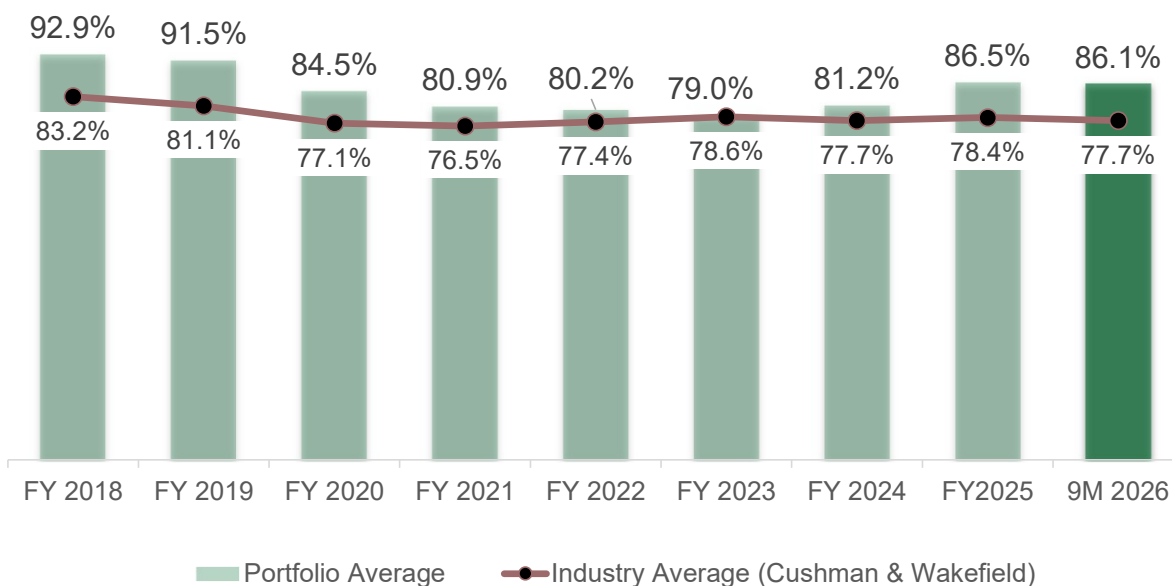
- Perpetual: S\$140.0 million Subordinated Perpetual Securities was issued on 27 September 2016 and distribution rate was reset to 7.9735% on 27 September 2026. On 20 March 2023, 18 September 2023, 13 March 2024, 13 September 2024, 12 March 2025, 15 September 2025, 12 March 2026 and 15 September 2026, announced the cessation of distribution to holders of the perpetual securities.
- Perpetual: S\$120.0 million Subordinated Perpetual Securities was issued on 19 June 2017 and distribution rate was reset to 8.0960% on 19 December 2022. On 31 May 2023, 11 December 2023, 10 June 2024, 10 December 2024, 10 June 2025, 10 December 2025 and 18 June 2026, announced the cessation of distribution to holders of the perpetual securities.



PORTFOLIO OVERVIEW

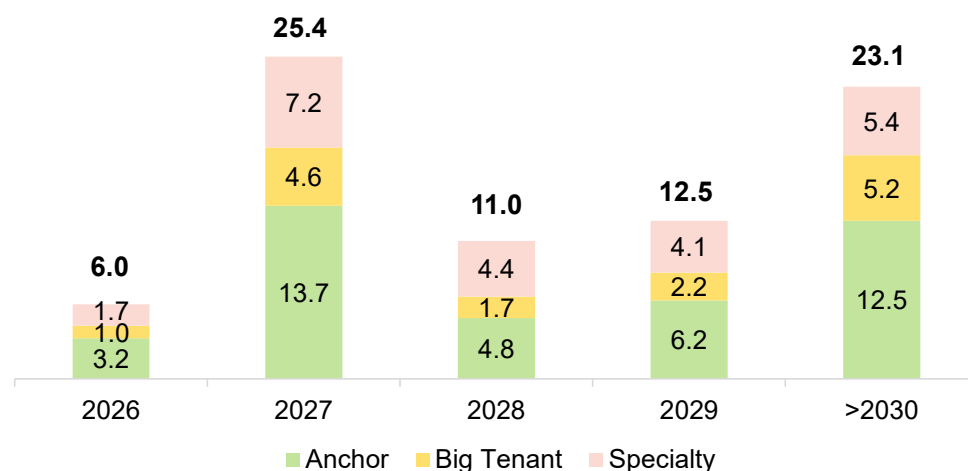


OCCUPANCY RATE REMAINS ABOVE INDUSTRY AVERAGE



Key Data	As at 30 Sep 2026	As at 31 Dec 2025
Portfolio Occupancy	86.1%	86.5%
Industry Average	77.7%	78.4%

LEASE EXPIRY AND RENEWALS



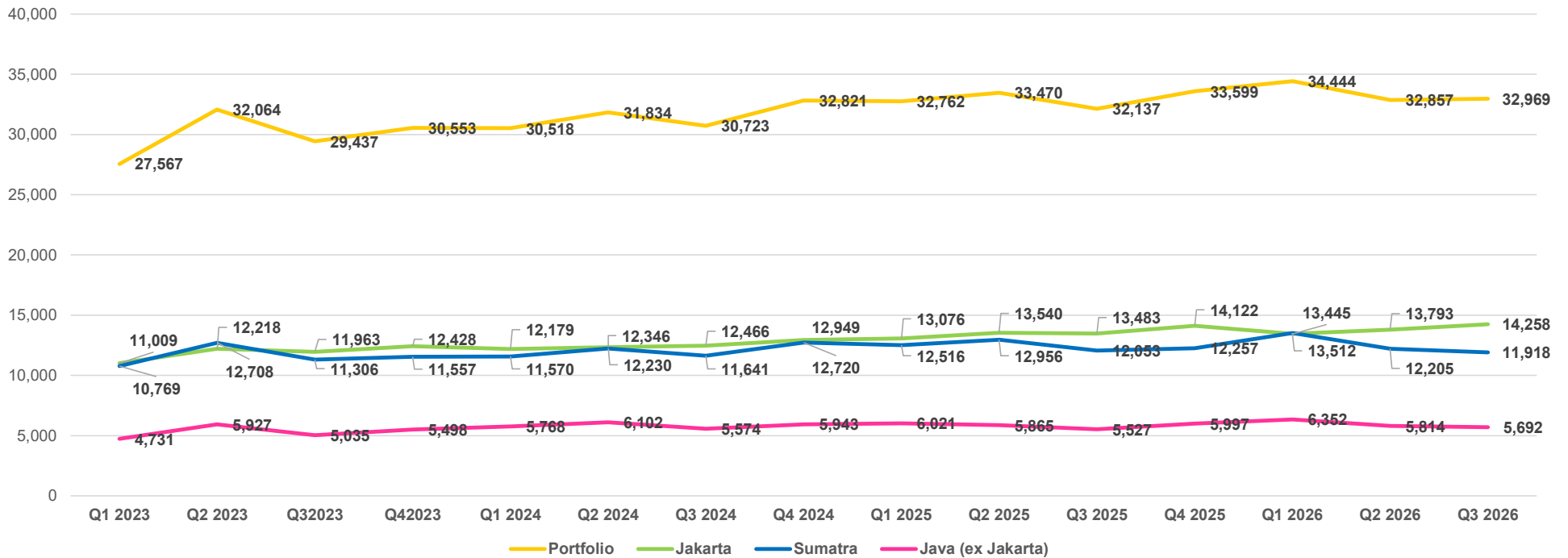
Key Data	As at 30 Sep 2026	As at 31 Dec 2025
WALE by NLA	2.6 years	2.9 years
Ave. Rental Reversion	3.0%	4.7%

Marginal dip in WALE due to new leases on shorter tenures

Lease Expiry	FY 2026	FY 2027	FY 2028	FY 2029	>FY 2030
Number of unit lots expiring	359	1,548	704	677	805
Leased area expiring (sqm)	57,124	242,506	104,648	118,753	219,741
Expiry as % of total NLA	6.0%	25.4%	11.0%	12.5%	23.1%

Renewal as of 9M 2026
**Approximately 78.0% of
 expiring leases have renewed**

STABLE SHOPPER TRAFFIC

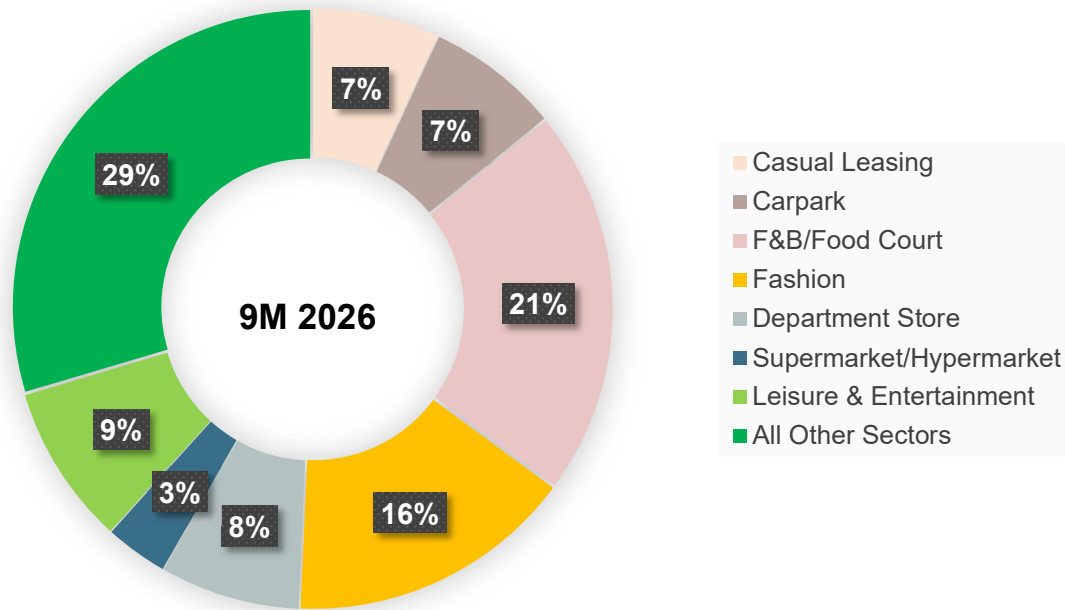


Visitor Traffic ('000)	3Q 2025	3Q 2026	% Change
Jakarta	13,483	14,258	5.7
Sumatra	12,053	11,918	(1.1)
Java (ex-Jakarta)	5,527	5,692	3.0
Others	1,073	1,101	2.6
Total	32,137	32,969	2.6

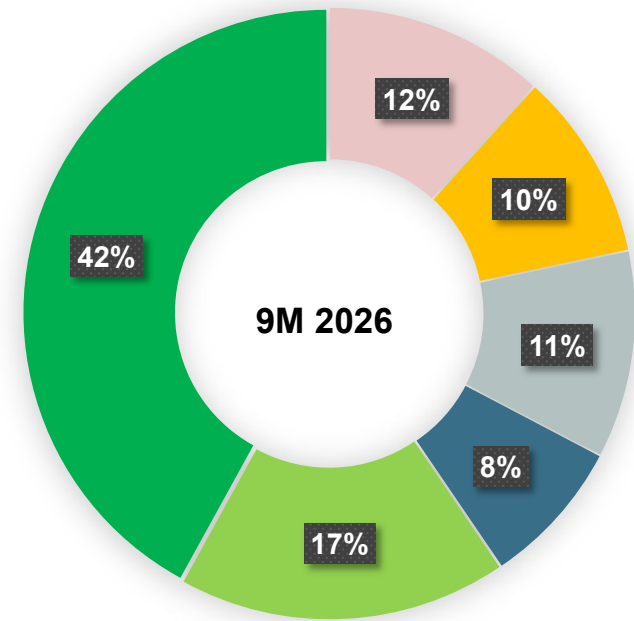
DIVERSIFIED QUALITY TENANTS

Increasing focus on F&B, Leisure and Entertainment

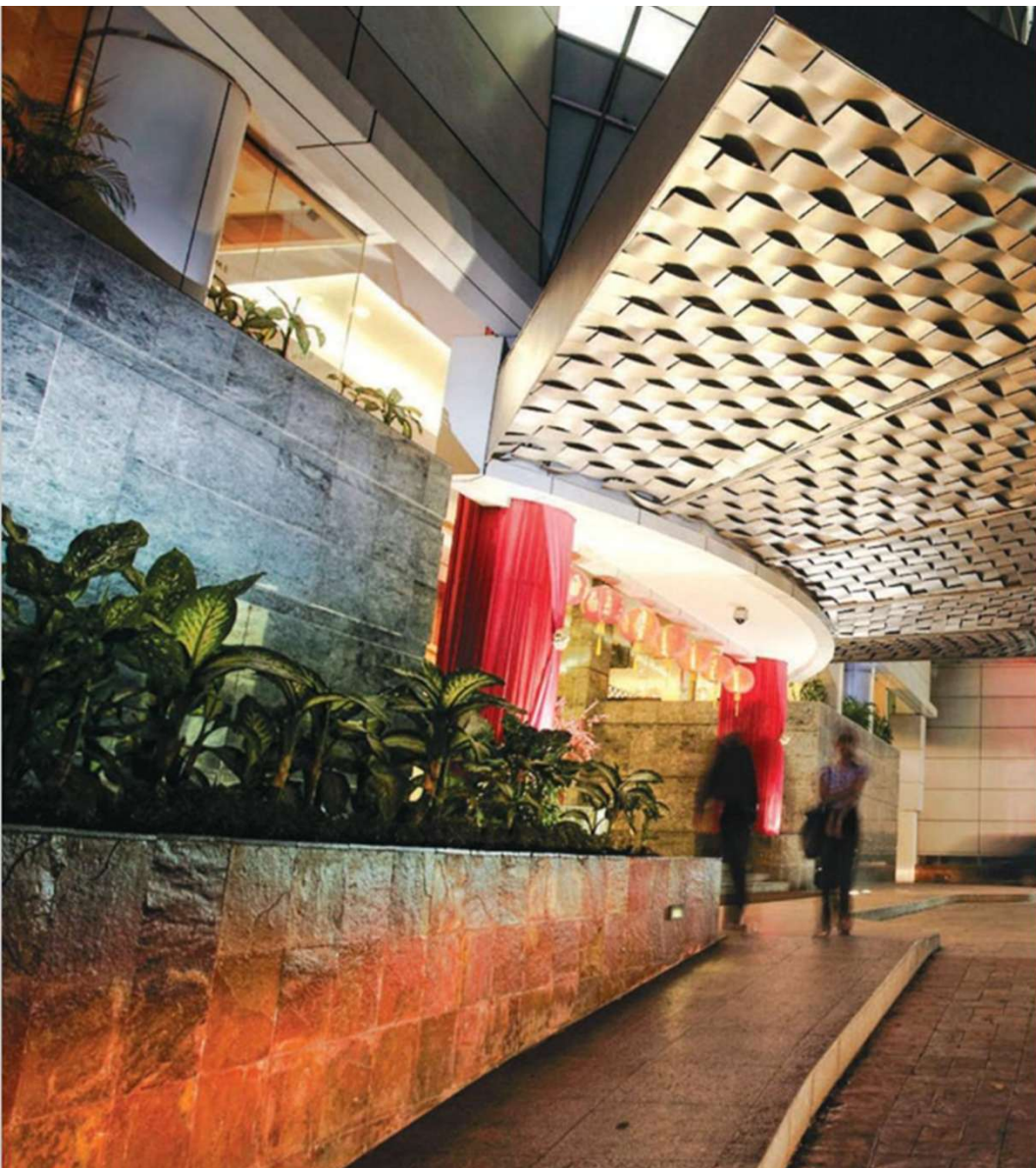
Trade Sector Breakdown by Gross Revenue*



Trade Sector Breakdown by Net Lettable Area



* Exclude other rental income and utilities recovery



 **LANDMARK
REIT**



**LOOKING
AHEAD**

OUTLOOK

- Indonesia's economy grew 5.3% in the second quarter of 2026, led by a 15.97% increase in government spending and household spending, which accounts for about half of Indonesia's GDP, grew 5.06%.¹ For 4Q2026, the government has introduced several economic stimulus policies aimed at protecting purchasing power, expanding job opportunities and sustaining the business sector. Looking ahead, the government has set a target of achieving 6% economic growth in 2027.²
- In October 2026, Bank Indonesia kept its benchmark interest rate unchanged at 5.75% in line with its strategy to stabilise the Rupiah amid persistent external pressures.³
- Continue to focus on delivering stable operational performance while enhancing quality of portfolio through targeted AEs to enhance mall attractiveness, sustain shopper traffic and support tenant sales.
- Targeted AEs have yielded positive outcomes: steady portfolio occupancy at 86.1% as at 30 September 2026 and nearly 70% of the Trust's properties achieving occupancy levels above 85%.

¹ 5 August 2026, Channel News Asia – Indonesian economic growth slows to 5.3% in Q2, but beats forecast

² 11 October 2026, Antara – Indonesia seeks stronger growth by protecting purchasing power

³ 21 October 2026, Business Times – Indonesia's central bank keeps main rate unchanged but hikes deposit facility rate, to cut RRR

PRUDENT CAPITAL MANAGEMENT

- As at 30 September 2026, the Trust's gearing stood at a stable 39.20%, reinforcing the Trust's balance sheet and enhancing financial flexibility.
- The Trust remains strategic with capital management and will continue to focus on managing its monthly repayments of the IDR loan facilities and ongoing enhancement works to support operational recovery.
- Subject to the Trust continuing to demonstrate improvement in its financial position and cash flow generation, and the resumption of distributions to holders of the S\$140.0 million and S\$120.0 million perpetual securities, the Manager intends to resume distributions to Unitholders in FY2027¹ – the timing, frequency and amount of any future distributions will be assessed on an ongoing basis, taking into account the Trust's operating performance, cash flow generation, IDR exchange rate movement and volatility, capex required, debt servicing obligations and prevailing market conditions

¹ The Manager's intention to resume distributions in FY2027 reflects its current expectations only and does not constitute a commitment or guarantee. Any future distributions will remain subject to, among other things, the Trust's financial performance, cash flow, funding requirements, applicable legal and regulatory requirements, and prevailing market and economic conditions, and may be revised or deferred.

USE OF PROCEEDS FROM EQUITY FUND RAISING

Pursuant to the results of the renounceable and non-underwritten rights issue on 21 January 2026, the Trust had on 26 January 2026 raised up to approximately S\$63.0 million through the issue of up to 9,005,267,676 new units at an issue price of S\$0.007 per unit.

Intended use of proceeds	Announced use of proceeds (S\$'000)	Actual use of proceeds (S\$'000)	Balance of proceeds not yet used as of the date of this announcement (S\$'000)
To repay existing loans and related financial obligations	46,827	34,188	12,639
To partially finance capital expenditure	13,310	2,691	10,619
To pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by the Trust in connection with the Rights Issue	900	616	284
General corporate and working capital requirements of the Group	2,000	908 *	1,092
	63,037	38,403	24,634

* Included in general corporate and working capital are payment for Trust's operating expense

PORTFOLIO UPDATE

Completed & Ongoing AElS for 2026



Lippo Plaza Ekalokasari Bogor

Improvement works on ground floor, renovation of lobby and drop-off area and re-layout spaces to attract key tenants

AEI NLA: 6,306 sqm

Completed



Lippo Mall Nusantara

Major refurbishment of interior, façade, and reconfiguration of internal spaces

AEI NLA: 59,328 sqm

Phase 1 is completed and opened in Feb 2025

Estimated Completion: 2027



Istana Plaza

Asset enhancement to prepare area for new tenants and building Improvements

AEI NLA: 2,458 sqm

Ongoing



Lippo Icon Cibubur

Reconfiguration of internal spaces to specialty spaces from upper ground to level 2

AEI NLA: 34,113 sqm

Estimated Completion: 2027



Palembang Square

Re-layout of upper ground

AEI NLA: 1,787 sqm

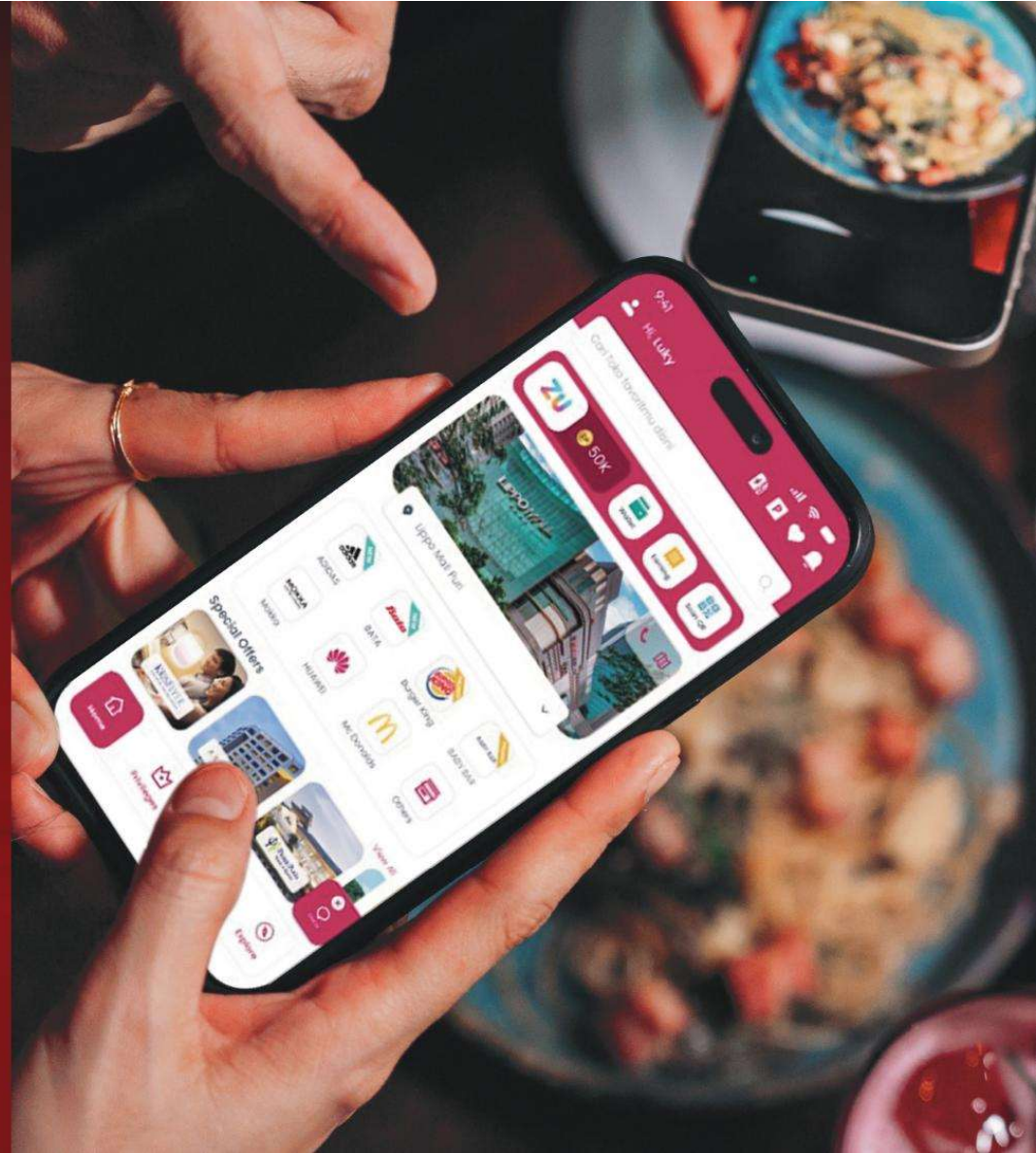
Estimated Completion: 2026



Thank you



APPENDIX



PROPERTY OVERVIEW – HGB TITLE

	Kediri Town Square	Lippo Mall Kuta	Lippo Plaza Batu	Lippo Plaza Jogja	Lippo Plaza Kramat Jati
					
Fair Value	Rp405.3 billion	Rp247.4 billion	Rp277.0 billion	Rp209.0 billion	Rp600.1 billion
Location	Jalan Hasanudin No. 2, RT/22 RW/06, Balowerti Subdistrict, Kediri, East Java	Jalan Kartika Plaza, District of Kuta, Badung, Bali	Jalan Diponegoro No. RT 07RW05, Batu City, East Java	Jalan Laksda Adi Sucipto No. 32 – 34, Yogyakarta	Jalan Raya Bogor Km 19, Kramat Jati, East Jakarta
GFA	28,688 sqm	49,487 sqm	30,310 sqm	66,498 sqm	65,511 sqm
NLA	16,439 sqm	21,075 sqm	17,294 sqm	28,740 sqm	31,781 sqm
Occupancy	98.9%	92.9%	96.8%	80.8%	86.5%
Number of Tenants	99	88	79	36	83

PROPERTY OVERVIEW – HGB TITLE

	Lippo Mall Cikarang	Plaza Madiun Units	Sun Plaza
			
Fair Value	Rp938.9 billion	Rp248.4 billion	Rp2,943.2 billion
Location	Jalan MH Thamrin, Lippo Cikarang, West Java	Jalan Pahlawan, Madiun, East Java	Jalan Haji Zainul Arifin Medan, North Sumatera
GFA	41,216 sqm	19,991 sqm	166,070 sqm
NLA	30,701 sqm	11,287 sqm	70,142 sqm
Occupancy	96.0%	96.0%	99.1%
Number of Tenants	179	30	290

PROPERTY OVERVIEW – STRATA

	Depok Town Square Units	Gajah Mada Plaza	Grand Palladium Medan Units ¹	Java Supermall Units	Lippo Mall Kemang
					
Fair Value	Rp151.7 billion	Rp950.9 billion	Rp59.4 billion	Rp140.1 billion	Rp2,297.4 billion
Location	Jalan Margonda Raya, Depok, West Java	Jalan Gajah Mada, Central Jakarta	Jalan Kapt, Maulana Lubis, Medan, North Sumatera	Jalan MT Haryono, Semarang, Central Java	Jalan Kemang VI, South Jakarta
GFA	13,045 sqm	86,894 sqm	13,730 sqm	11,082 sqm	150,932 sqm
NLA	12,824 sqm	29,156 sqm	12,305 sqm	11,082 sqm	58,341 sqm
Occupancy	88.9%	81.4%	0.0%	98.8%	90.6%
Number of Tenants	3	145	0	3	213

1. Grand Palladium: The Business Association of the mall is in the midst of consolidating all the strata title holders to refurbish the mall

PROPERTY OVERVIEW – STRATA

	Lippo Mall Puri	Malang Town Square Units	Mall WTC Matahari	Metropolis Town Square Units
				
Fair Value	Rp4,360.4 billion	Rp218.8 billion	Rp63.7 billion	Rp76.9 billion
Location	Jl. Puri Indah Raya, West Jakarta	Jalan Veteran, Malang, East Java	Jalan Raya Serpong, Tangerang, Banten Greater Jakarta	Jalan Hartono Raya, Tangerang, Banten Greater Jakarta
GFA	174,645 sqm	11,065 sqm	11,184 sqm	15,248 sqm
NLA	122,467 sqm	10,375 sqm	10,985 sqm	15,248 sqm
Occupancy	91.7%	95.3%	11.2%	100.0%
Number of Tenants	448	10	1	4

PROPERTY OVERVIEW – STRATA

Palembang Square



Tamini Square



Fair Value	Rp682.5 billion	Rp113.8 billion
Location	Jalan Angkatan 45/POM IX, Palembang, South Sumatera	Jalan Raya Taman Mini, East Jakarta
GFA	44,850 sqm	18,963 sqm
NLA	26,636 sqm	17,122 sqm
Occupancy	90.9%	76.5%
Number of Tenants	125	18

PROPERTY OVERVIEW – ABS

	Bandung Indah Plaza	Lippo Icon Cibubur ¹	Istana Plaza	Lippo Mall Nusantara ²	Lippo Plaza Ekalokasari Bogor
					
Fair Value	Rp224.8 billion	Rp510.5 billion	Rp146.5 billion	Rp930.9 billion	Rp105.4 billion
Location	Jalan Merdeka, Bandung, West Java	Jalan Jambore, Cibubur, East Jakarta	Jalan Pasir Kaliki, Bandung, West Java	Jalan Jenderal Sudirman, South Jakarta	Jalan Siliwangi 123, Bogor, West Java
GFA	75,868 sqm	66,935 sqm	47,534 sqm	155,122 sqm	58,859 sqm
NLA	30,506 sqm	32,519 sqm	27,359 sqm	54,866 sqm	28,639 sqm
Occupancy	90.5%	67.6%	52.0%	75.4%	83.1%
Number of Tenants	152	76	51	198	64

1. Previously known as Cibubur Junction

2. Previously known as The Plaza Semanggi

PROPERTY OVERVIEW – ABS

	Lippo Plaza Kendari	Palembang Icon	Palembang Square Extension	Plaza Medan Fair	Pluit Village
					
Fair Value	Rp263.9 billion	Rp904.9 billion	Rp261.7 billion	Rp283.4 billion	Rp114.2 billion
Location	Jalan MT Haryono No.61-63, Kendari, South East Sulawesi	Jalan POM IX, Palembang, South Sumatera	Jalan Angkatan 45/POM IX, Palembang, South Sumatera	Jalan Jenderal Gatot Subroto No.30, Medan Petisah, Medan, North Sumatera	Jalan Pluit Indah Raya, Penjaringan, North Jakarta
GFA	34,831 sqm	50,889 sqm	23,825 sqm	141,866 sqm	150,905 sqm
NLA	20,836 sqm	29,731 sqm	18,499 sqm	69,366 sqm	86,620 sqm
Occupancy	87.1%	93.6%	91.6%	97.5%	84.4%
Number of Tenants	36	168	23	336	224

Trust Structure

