

FOR IMMEDIATE RELEASE

**Landmark REIT posts stable underlying performance, with 3Q 2026 NPI
rising 7.6% to IDR425.2 billion**

- *Underlying performance remains resilient, with YoY topline growth supported by improved occupancy in 3Q 2026*
- *Reported performance in SGD impacted by an average 8.1% YoY depreciation of IDR against the SGD*
- *Prudent capital management, with gearing remaining stable at 39.20% as at 30 September 2026*

Summary of Financial Results for period ended 30 September 2026

S\$' 000	3Q 2026	3Q 2025	% Variance
Rental Revenue	27,265	27,660	▼ 1.4
Gross Revenue	50,294	51,546	▼ 2.4
Net Property Income	30,511	31,077	▼ 1.8
IDR' million			
Rental Revenue	380,304	352,194	▲8.0
Gross Revenue	701,323	656,163	▲6.9
Net Property Income	425,230	395,345	▲7.6

Singapore, 28 October 2026 – Landmark REIT Management Ltd. (the “**Manager**”), the manager of Landmark REIT (“**Landmark REIT**” or the “**Trust**”) (formerly Lippo Malls Indonesia Retail Trust), today reported stable underlying operating performance for the third quarter ended 30 September 2026 (“**3Q 2026**”), with continued year-on-year (“**YoY**”) improvements when measured in Indonesia Rupiah (“**IDR**”).

For 3Q 2026, net property income (“**NPI**”) increased 7.6% to IDR425.2 billion from IDR395.3 billion in the corresponding period a year ago (“**3Q 2025**”). Rental revenue grew 8.0% to IDR380.3 billion, while gross revenue rose 6.9% to IDR701.3 billion, underpinned by improved occupancy rate in 3Q 2026.

In Singapore Dollar (“**SGD**”) terms, the Trust recorded rental revenue of S\$27.3 million, gross revenue of S\$50.3 million and NPI of S\$30.5 million, registering marginal YoY declines of 1.4%, 2.4% and 1.8%, respectively. The softer SGD-reported results were primarily attributable to the 8.1% depreciation of the IDR against the SGD.¹

¹ Average exchange rate of SGD 1.00 to IDR: 9M 2026: IDR13,598.27 vs. 9M 2025: IDR12,503.51

Mr James Liew, Chief Executive Officer of the Manager, said: “While currency movements continue to affect our reported results in SGD, we remained focused on the fundamentals – enhancing the performance of our properties, improving tenant mix and shopper experience and maintaining prudent capital management. These priorities will continue to strengthen the resilience of our portfolio and support sustainable operational performance over the longer term.”

As at 30 September 2026, the Trust achieved a positive rental reversion of 3.0% and renewed 78.0% of expiring leases. Portfolio occupancy remained healthy at 86.1%, amid the ongoing phased asset enhancement works at selected malls.

Total debt dipped to S\$561.3 million, while gearing remained stable at 39.20% and weighted average maturity of debt stood at 5.42 years.

Subject to the Trust continuing to demonstrate improvements 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 FY2027². The timing, frequency and amount of any future distributions made to both holders of S\$140.0 million and S\$120.0 million perpetual securities and Unitholders will be assessed on an ongoing basis, taking into account the Trust’s operating performance, cash flow generation, IDR exchange rate movement and volatility, capital expenditure requirements, debt servicing obligations and prevailing market conditions.

Market Outlook

Indonesia’s economy grew 5.3% in the second quarter of 2026, its weakest pace in three quarters but above market expectations. Growth was led by a 15.97% increase in government spending, driven by spending for civil servants. Household spending, which accounts for about half of Indonesia’s GDP, grew 5.06%, while investment rose 6.87%, its fastest pace in a year.³

For the fourth quarter of 2026, the government has introduced several economic stimulus policies aimed at protecting purchasing power, expanding job opportunities and sustaining the business sector. In addition to food assistance and wage subsidies, the measures include vocational training, internships, tax incentives, housing support and social security initiatives, with a broader focus on strengthening social protection and promoting financial inclusion. Looking ahead, the Indonesian government has set a target of achieving 6% economic growth in 2027.⁴ In October 2026, Bank Indonesia kept its

² 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.

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

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

benchmark interest rate unchanged at 5.75% in line with its strategy to stabilise the Rupiah amid persistent external pressures.⁵

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About Landmark REIT (www.landmarkreit.com)

Landmark REIT, formerly Lippo Malls Indonesia Retail Trust, is the only Indonesia-exposed retail real estate investment trust listed on SGX Securities. It offers investors a unique opportunity to participate in the retail property sector in Southeast Asia's largest economy. With the rebranding, the Trust has expanded its investment mandate to pursue a diversified, multi-asset and multi-geography approach with a focus on real estate opportunities across Asia.

Landmark REIT's portfolio comprises 29 retail properties (the "**Properties**") with a total net lettable area of 952,941 square metres and total carrying value of Rp18,731.1 billion as at 30 September 2026. The Properties are strategically located in major cities of Indonesia with large middle-income population. Tenants include well-known retailers such as Hypermart, Matahari Department Store and Sogo, as well as popular consumer brands including Zara, Uniqlo, H&M, Adidas, Victoria Secret, Giordano, Starbucks, Fitness First, Timezone, Miniso and AZKO, among others.

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