

# SGX ANNOUNCEMENT

8 August 2022



(a real estate investment trust constituted on 28 January 2019  
under the laws of the Republic of Singapore)

## NOTICE OF RECORD AND DISTRIBUTION PAYMENT DATE

**NOTICE IS HEREBY GIVEN** that the Transfer Books and Register of Unitholders of Lendlease Global Commercial REIT (“LREIT”) will be closed at **5.00 pm** on **Thursday, 18 August 2022** for the purpose of determining Unitholders’ entitlements to LREIT’s distributions. Details of the distribution are as follows:

- (I) Unitholders with units in LREIT (“Units”) traded under the main LREIT stock counter, *Lendlease Reit* [SGX Ticker: *JYEU*], will receive a total of 1.3128 Singapore cents per Unit for the period from 31 March 2022 to 30 June 2022. The distribution of 1.3128 Singapore cents per Unit comprises a taxable income component of 0.9568 Singapore cents per Unit and a tax-exempt income component of 0.3560 Singapore cents per Unit.
- (II) Unitholders with Units traded under the temporary stock counter, *Lendlease Reit A* [SGX Ticker: *W6TU*], will receive a total of 0.9808 Singapore cents per Unit for the period from 22 April 2022 to 30 June 2022. The distribution of 0.9808 Singapore cents per Unit comprises a taxable income component of 0.7148 Singapore cents per Unit and a tax-exempt income component of 0.2660 Singapore cents per Unit. This temporary stock counter was established as a result of the issue of 162,867,300 Consideration Units in connection with the acquisition of remaining interests in Jem.<sup>1</sup>
- (III) The Units under the *Lendlease Reit A* stock counter will be aggregated and traded under the existing LREIT stock counter, *Lendlease Reit*, on the first day of “ex-distribution” trading, i.e. at 9.00 a.m. on Wednesday, 17 August 2022. The *Lendlease Reit A* stock counter will be merged with the existing LREIT stock counter, *Lendlease Reit*, on 19 August 2022.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at **5.00 pm** on **Thursday, 18 August 2022** will be entitled to the distribution that will be paid on **Wednesday, 14 September 2022**.

1. Please refer to the announcement dated 22 April 2022 titled “Completion of the acquisition of Jem and approximately 13.05% of the issued share capital of Lendlease Asian Retail Investment Fund 3 Limited, the use of proceeds from the equity fund raising, and the issue and listing of consideration units” for details.

# SGX ANNOUNCEMENT

8 August 2022

## DECLARATION FOR SINGAPORE TAX PURPOSES

1. The tax-exempt income component of the distribution is exempt from tax in the hands of all Unitholders. No tax will be deducted at source from this component.
2. Tax will be deducted at source from the taxable income component in certain circumstances. The following paragraphs describe the circumstances in which tax will or will not be deducted from the taxable income component of the distribution.
3. The following categories of Unitholders will receive a gross distribution (i.e. no tax will be deducted from it):
  - (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of companies incorporated outside Singapore;
  - (d) Unitholders which are body of persons (excluding companies or partnerships) constituted or registered in Singapore;
  - (e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948; and
  - (f) Unitholders which are real estate investment trust exchange-traded funds ("REIT ETFs") which have been accorded the tax transparency treatment.
4. To receive a gross distribution, Unitholders in categories (b) to (f) under Paragraph 3 above must complete a prescribed form – the "*Declaration for Singapore Tax Purposes Form*" ("**Form A**").
5. These categories of Unitholders, unless they are exempt from tax because of their own circumstances, will have to pay income tax subsequently at their own applicable tax rates.
6. Unitholders in category (a) are not required to submit any form. The gross distribution received by these Unitholders (irrespective of their tax residence status) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.
7. Tax at the reduced rate of 10% will be deducted from the distribution made to Unitholders which are:
  - (a) foreign non-individual; and
  - (b) qualifying non-resident fund.

# SGX ANNOUNCEMENT

8 August 2022

8. A foreign non-individual Unitholder is one (other than an individual) who is not a resident of Singapore for income tax purposes and:
  - (a) who does not have a permanent establishment in Singapore; or
  - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units in LREIT are not obtained from that operation.
9. A qualifying non-resident fund is one that qualifies for tax exemption under section 13D, 13U or 13V of the Income Tax Act 1947 that is not a resident of Singapore for income tax purposes and:
  - (a) does not have a permanent establishment in Singapore (other than a fund manager in Singapore); or
  - (b) carries on any operation in Singapore through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire the Units in LREIT are not obtained from that operation.

For this purpose, a non-resident fund refers to a fund being a non-resident company, a partnership where all partners are non-residents, a trust administered by a non-resident trustee, or a non-resident entity.

10. To receive the distribution net of tax deducted at 10%, Unitholders in categories (a) and (b) under Paragraph 7 above are required to complete Form A.
11. Beneficial owners of Units in LREIT who hold their Units through depository agents will receive:
  - (a) gross distribution if they are persons described in categories (a) to (f) under Paragraph 3 above; and
  - (b) distribution net of tax deducted at 10% if they are foreign non-individuals or qualifying non-resident fund described in Paragraph 7 above.
12. To receive gross distribution and distribution net of tax deducted at 10%, depository agents are required to complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form*" ("**Form B**") and its annexes.
13. Gross distribution derived through a partnership in Singapore or from the carrying on of a trade, business or profession by Unitholders in category (a) of Paragraph 3, whether they hold their Units directly or through depository agents, is not exempt from tax and as such, these Unitholders must declare the gross distribution received as income in their Singapore tax returns.

# SGX ANNOUNCEMENT

8 August 2022

14. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by LREIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. on or around **Monday, 22 August 2022**.
15. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that they are received by **5.00 pm on Wednesday, 31 August 2022**. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the Manager of LREIT will be obliged to deduct tax at the rate of 17% from the distribution.

## Important Reminder

Unitholders and depository agents must complete and return the "*Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)*", respectively to the Unit Registrar's office by **5.00 pm on Wednesday, 31 August 2022** in order to receive the distribution either at gross or at net (after deduction of tax at 10%) as described above.

## Declaration in Income Tax Return

This distribution is considered as income for the year 2022. Beneficial owners of the distribution, other than those who are exempt from tax on the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross amount of the taxable income component of the distribution (regardless of whether the distribution is paid in cash or in the form of Units) as taxable income in their Singapore income tax return for the year of assessment 2023.

## IMPORTANT DATES AND TIMES

Date / Deadline	Event
9.00 am on Wednesday, 17 August 2022	First day of "ex-distribution" trading
5.00 pm on Thursday, 18 August 2022	Closure of LREIT's Transfer Books and Register of Unitholders (Record Date)
Monday, 22 August 2022	Despatch of Form A and B
5.00 pm on Wednesday, 31 August 2022	Unitholders and depository agents must have completed and returned Form A and B, as applicable, to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. located at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632

# SGX ANNOUNCEMENT

8 August 2022

Date / Deadline	Event
Wednesday, 14 September 2022	Payment of Distribution

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact:

Ling Bee Lin  
Investor Relations Manager  
Tel: +65 6671 7374  
Email: enquiry@lendleaseglobalcommercialreit.com

By Order of the Board

Kelvin Chow  
Chief Executive Officer  
**Lendlease Global Commercial Trust Management Pte. Ltd.**  
(as manager of Lendlease Global Commercial REIT)  
(Registration Number: 201902535N)

8 August 2022

# SGX ANNOUNCEMENT

8 August 2022

## IMPORTANT NOTICE

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 Lendlease Global Commercial REIT (“**LREIT**”) in Singapore 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 units in LREIT (the “**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Lendlease Global Commercial Trust Management Pte. Ltd. (the “**Manager**”), DBS Trustee Limited (in its capacity as trustee of LREIT) or any of their affiliates.

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, (including employee wages, benefits and training costs), 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.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (“**Unitholder**”) have no right to request the Manager to redeem or purchase 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 (“**SGX-ST**”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.

The past performance of LREIT is not necessarily indicative of its future performance.