

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES (OTHER THAN TO “QUALIFIED INSTITUTIONAL BUYERS” AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), HONG KONG (OTHER THAN TO “PROFESSIONAL INVESTORS”) OR AUSTRALIA (OTHER THAN TO PERSONS TO WHOM A DISCLOSURE DOCUMENT OR PRODUCT DISCLOSURE STATEMENT IS NOT REQUIRED TO BE GIVEN UNDER CHAPTER 6D OR PART 7.9 OF CHAPTER 7 OF THE CORPORATIONS ACT 2001 (CTH))



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 28 January 2019 (as amended))

ANNOUNCEMENT

DESPATCH OF INSTRUCTION BOOKLET AND ARE¹ TO ENTITLED UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of Lendlease Global Commercial REIT dated 25 February 2026 titled (i) “Launch of Underwritten Non-Renounceable Preferential Offering to Raise Gross Proceeds of Approximately S\$196.6 Million” (the “**Launch Announcement**”) and (ii) “Notice of Preferential Offering Record Date” (the “**Notice of Record Date Announcement**”) and the Instruction Booklet (as defined herein).*

1. INTRODUCTION

Further to the Launch Announcement and the Notice of Record Date Announcement in relation to the issuance of new units in Lendlease REIT (“**Units**”, and the new Units to be issued pursuant to the Preferential Offering (as defined herein), the “**New Units**”) to raise gross proceeds of approximately S\$196.6 million by way of an underwritten non-renounceable preferential offering of 352,360,283 New Units on the basis of 119 New Units for every 1,000 existing Units in Lendlease REIT, fractions of a New Unit to be disregarded, held as at 5.00 p.m. on Thursday, 5 March 2026 (the “**Preferential Offering Record Date**”) to Entitled Unitholders² on a *pro rata* basis, at an issue price of S\$0.558 per New Unit (the “**Preferential Offering**”), Lendlease Global Commercial Trust Management Pte. Ltd., in its capacity as the manager of Lendlease REIT (the “**Manager**”) wishes to announce that the Preferential Offering will open on **Tuesday, 10 March 2026 at 9.00 a.m.**

¹ “**ARE**” refers to the application form for New Units and Excess New Units (as defined herein) to be issued to Entitled Unitholders (as defined herein) in respect of their provisional allotment of New Units.

² “**Entitled Unitholders**” are Entitled Depositors and Entitled QIBs. “**Entitled Depositors**” are unitholders of Lendlease REIT (“**Unitholders**”) with Units standing to the credit of their respective securities accounts with CDP (as defined herein) as at the Preferential Offering Record Date and (i) whose registered addresses with CDP are in Singapore as at the Preferential Offering Record Date; or (ii) who have at least three Market Days prior to the Preferential Offering Record Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. “**Entitled QIBs**” are qualified institutional buyers (as defined in Rule 144A under the US Securities Act (as defined herein)) that meet certain requirements which will be specified in the Instruction Booklet. Only Entitled Unitholders are eligible to participate in the Preferential Offering.

2. DESPATCH OF INSTRUCTION BOOKLET AND ARE

The instruction booklet of Lendlease REIT dated 10 March 2026 in respect of the Preferential Offering (the “**Instruction Booklet**”) and the ARE will be despatched to Entitled Unitholders on 10 March 2026. The Instruction Booklet and the ARE require the immediate attention of Entitled Unitholders.

Entitled Unitholders who wish to accept their provisional allotment of New Units and (if applicable) apply for the Excess New Units³, will need to do so in the manner set out in the Instruction Booklet and the ARE by 18 March 2026.

The mode and manner of acceptance include, among others, the following:

- (i) Acceptance/application by way of Electronic Applications through an Automated Teller Machine (“ATM”) of a Participating Bank⁴
Instructions for Electronic Applications through ATMs of Participating Banks to accept the New Units provisionally allotted and (if applicable) to apply for Excess New Units will appear on the ATM screens of the respective Participating Banks.
- (ii) Acceptance/application through Electronic Applications via the SGX Investor Portal
Entitled Unitholders may accept their provisional allotment of New Units and (if applicable) apply for Excess New Units via the SGX Investor Portal at <https://investors.sgx.com> and make payment via PayNow.
- (iii) Acceptance/application through the ARE submitted to The Central Depository (Pte) Limited (“CDP”)
Entitled Unitholders may accept their provisional allotment of New Units and (if applicable) apply for Excess New Units by completing the ARE and submitting it to the CDP in accordance with the instructions on the ARE.

IMPORTANT NOTICE TO (A) CENTRAL PROVIDENT FUND INVESTMENT SCHEME (“CPFIS”) INVESTORS, (B) SUPPLEMENTARY RETIREMENT SCHEME (“SRS”) INVESTORS AND (C) INVESTORS WHO HOLD UNITS THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

For CPFIS investors, SRS investors and investors who hold Units through finance companies or depository agents, acceptances of their provisional allotments of the New Units and (if applicable) applications for Excess New Units must be done through the relevant approved banks in which they hold their CPFIS accounts or SRS accounts, the relevant finance companies or the relevant depository agents, respectively.

Such investors are advised to provide their respective approved banks in which they hold their CPFIS accounts or SRS accounts, finance companies or depository agents (as the case may be) with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the last date and time for acceptance, application (if applicable) and payment for the

³ “**Excess New Units**” refers to the New Units represented by the provisional allotments of (i) Entitled Unitholders who decline or do not accept, whether in full or in part, their provisional allotment of New Units (during the period from 10 March 2026 to 18 March 2026) and (ii) Unitholders which are not Entitled Unitholders.

⁴ “**Participating Banks**” means collectively, DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

provisional allotments of the New Units and the Excess New Units. Any acceptance and/or application made by such investors directly through CDP, Boardroom Corporate & Advisory Services Pte. Ltd. and/or the Manager, as well as any Electronic Application, will be rejected.

3. SPONSOR UNDERTAKING

The Sponsor has provided the Sponsor Undertaking that, subject to any prohibitions or restrictions imposed by the relevant regulatory authorities (including the SGX-ST), the Sponsor will procure the Relevant Entities to accept, subscribe and pay in full for the Sponsor Provisional Allotment Units in the respective allotments of each Relevant Entity.

In this regard, the respective unitholding of each Relevant Entity in Lendlease REIT as at the date of the launch of the Preferential Offering is set out below:

- (i) LLT Sub-Trust, which holds a direct interest in 534,908,462 Units representing approximately 18.07% of the issued Units;
- (ii) LLGCR, which holds a direct interest in 56,285,661 Units representing approximately 1.90% of the issued Units; and
- (iii) Lendlease Global Commercial Trust Management Pte. Ltd. (in its personal capacity), which holds a direct interest in 28,480,137 Units representing approximately 0.96% of the issued Units.

4. INDICATIVE TIMETABLE

The Preferential Offering will close on:

- (i) **18 March 2026 at 5.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application for Excess New Units effected via the ARE or Electronic Applications via the SGX Investor Portal and remittances via PayNow; or
- (ii) **18 March 2026 at 9.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application or Excess New Units effected via Electronic Applications through an ATM of a Participating Bank.

The New Units are expected to commence trading on the Main Board of the SGX-ST on **26 March 2026 at 9.00 a.m.**

Entitled Unitholders should note the dates and times of the following key events in relation to the Preferential Offering set out below:

Event	Indicative date
Opening date and time for the Preferential Offering	Tuesday, 10 March 2026 at 9.00 a.m.
Despatch of Instruction Booklet and ARE and the commencement of the Preferential Offering	Tuesday, 10 March 2026
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units	Wednesday, 18 March 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications through an ATM of a participating bank)
Expected date for crediting of New Units	Thursday, 26 March 2026
Expected date and time for commencement of trading of the New Units	Thursday, 26 March 2026 at 9.00 a.m.
Expected date for refund of unsuccessful applications (if made through CDP)	Thursday, 26 March 2026

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Manager does not expect the timetable to be modified. However, the Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <https://www.sgx.com>.

By Order of the Board

Cho Form Po
Company Secretary

Lendlease Global Commercial Trust Management Pte. Ltd.
(Registration Number: 201902535N)
(as manager of Lendlease Global Commercial REIT)

10 March 2026

IMPORTANT NOTICE

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

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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 of Lendlease REIT 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.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units in the United States or in any other jurisdiction.

The past performance of Lendlease REIT is not necessarily indicative of the future performance of Lendlease 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 (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Hong Kong, the United Kingdom (other than to eligible UK investors) or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any New Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the US Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

Lendlease REIT has not been authorised as a collective investment scheme by Hong Kong's Securities and Futures Commission pursuant to section 104 of Hong Kong's Securities and Futures Ordinance (Cap. 571) (the "SFO"), The New Units have not been and will not be offered or sold in Hong Kong by means of any document, other than to persons who are "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules (Cap. 571D) and any other rules made under the SFO or as otherwise permitted under the SFO; and (ii) no person may issue, circulate or distribute, or have in its possession for the purposes of issue, circulation or distribution, whether in Hong Kong or elsewhere, any invitation, advertisement or other document relating to the New Units, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to

the New Units that are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules and any other rules made under the SFO or as otherwise permitted under the SFO.

This announcement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).