SGX ANNOUNCEMENT

12 October 2026

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

PAYMENT OF ACQUISITION FEES BY WAY OF ISSUE OF UNITS IN LENDLEASE GLOBAL COMMERCIAL REIT

Lendlease Global Commercial Trust Management Pte. Ltd., in its capacity as manager of Lendlease Global Commercial REIT ("**LREIT**", and the manager of LREIT, the "**Manager**"), wishes to announce that an aggregate of 16,149,634 new units in LREIT ("**Units**") have been issued on 12 October 2026 for the purposes as stated below.

Acquisition Fees

A total of 16,149,634 Units ("**Acquisition Fee Units**") have been issued to the Manager at an issue price of S$0.5480 each as payment of the acquisition fee in connection with (i) LREIT's acquisition of a 70% interest in PLQ Mall, as described in LREIT's announcement dated 5 November 2025 titled "Acquisition of (I) 70% stake in PLQ Mall via the acquisition of units in PLQM Trust; and (II) 70% of the trustee-manager of PLQM Trust", and (ii) LREIT's subsequent acquisition of the remaining 30% interest in PLQ Mall, as described in LREIT's announcement dated 25 February 2026 titled "Acquisition of 30% Stake in PLQ Mall".

In accordance with the Trust Deed and Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore, when LREIT acquires real estate assets from interested parties, the acquisition fee earned by the Manager on such acquisition shall be paid in the form of Units issued by LREIT at the prevailing market price. The Units issued in respect of such acquisition should not be sold within one year from their date of issuance.

The number of Acquisition Fee Units was determined based on the volume weighted average price for a Unit for all trades on the SGX-ST in the ordinary course of trading for the last 10 business days immediately preceding (and, for the avoidance of doubt, including) 12 October 2026 (in accordance with the Trust Deed).

With the above-mentioned issue of new Units, the Manager has an interest in an aggregate of 47,652,925 Units, which represents approximately 1.43% of Units after the issuance of the new Units. The total number of Units in issue as at the date of this announcement is 3,343,178,931.

Lendlease Global Commercial Trust Management Pte. Ltd.
(in its capacity as manager of Lendlease Global Commercial REIT)
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By Order of the Board

Cho Form Po
Company Secretary

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

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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 (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.

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lendlease
GLOBAL COMMERCIAL REIT