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

Update on Chairperson of Lendlease Global Commercial Trust Management Pte. Ltd.

The Board of Directors ("the Board") of Lendlease Global Commercial Trust Management Pte. Ltd. (the "Manager") wishes to inform Unitholders that Ms Penelope Jane Ransom has decided to step down from her role at Lendlease as Chief Executive Officer, Investment Management.

Ms Ransom will continue to serve as a Non-Independent, Non-Executive Director of the Manager, and also as the Chairperson of the Manager.

The Manager notes that references in Lendlease Global Commercial REIT's Annual Report FY2026 to Ms Ransom's designation as Chief Executive Officer, Investment Management reflected her position as at the date of publication of the report.

The Board and the Nominating and Remuneration Committee have reviewed the matter and remain satisfied that Ms Ransom continues to possess the requisite qualifications, experience, expertise and commitment to effectively discharge her duties as Chairperson and Non-Independent, Non-Executive Director of the Manager.

Ms Ransom will continue to stand for re-endorsement at the upcoming annual general meeting of Lendlease Global Commercial REIT on 29 October 2026 as outlined in the notice of annual general meeting.

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)

19 October 2026

Lendlease Global Commercial Trust Management Pte. Ltd.
(in its capacity as manager of Lendlease Global Commercial REIT)
Company Registration No: 201902535N
2 Tanjong Katong Road, #05-01 PLQ 3, Paya Lebar Quarter, Singapore 437161
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IMPORTANT NOTICE

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The value of units in Lendlease REIT (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 Lendlease REIT) 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 Lendlease REIT is not necessarily indicative of its future performance.

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lendlease
GLOBAL COMMERCIAL REIT