

SGX ANNOUNCEMENT

11 AUGUST 2026



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

TAX RULING IN RESPECT OF THE ISSUE OF S\$120,000,000 4.28% PERPETUAL SECURITIES UNDER THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF DBS TRUSTEE LIMITED (IN ITS CAPACITY AS TRUSTEE OF LENDLEASE GLOBAL COMMERCIAL REIT) (THE "PROGRAMME")

Lendlease Global Commercial Trust Management Pte. Ltd., as manager of Lendlease Global Commercial REIT ("LREIT") (the "Manager"), refers to its announcement dated 14 April 2026 in respect of the issue of S\$120,000,000 4.28% fixed rate perpetual securities (the "Series 004 Perpetual Securities") under the Programme.

In the pricing supplement dated 14 April 2026 issued in connection with the Series 004 Perpetual Securities (the "Pricing Supplement"), references were made to an application to the Inland Revenue Authority of Singapore ("IRAS") for an advance tax ruling to confirm the classification of the Series 004 Perpetual Securities for Singapore income tax purposes and the Singapore tax treatment of the payment of the distributions (including any Optional Distributions). Unless otherwise defined herein, terms used in this announcement and which are defined in the terms and conditions of the Series 004 Perpetual Securities read together with the Pricing Supplement (collectively, the "Conditions") shall bear the same meanings ascribed to them in the Conditions.

The Manager wishes to announce that the abovementioned tax ruling has been obtained from the IRAS. In particular, the IRAS has stated in the tax ruling that it is prepared to regard the Series 004 Perpetual Securities as "debt securities" for the purpose of Section 43H(4) of the Income Tax Act 1947 of Singapore ("ITA") and Regulation 2 of the Income Tax (Qualifying Debt Securities) Regulations ("QDS Regulations"). Accordingly, the Distributions (including any Optional Distributions) due and payable on the Series 004 Perpetual Securities will be regarded by the IRAS as interest payable on indebtedness. Subject to satisfying the governing conditions under the QDS Regulations, sections 43H, 13(2) and 13(16) of the ITA for qualifying debt securities ("QDS"), the Series 004 Perpetual Securities will be regarded by the IRAS as QDS and the holders of the Series 004 Perpetual Securities will be entitled to the tax concessions and exemptions under section 43H and section 13(1)(a) of the ITA respectively.

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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)

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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.

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