

**PUBLIC ANNOUNCEMENT FOR CREDITOR OBJECTION TO CAPITAL REDUCTION  
RELATING TO LOTTE PROPERTY & DEVELOPMENT CO., LTD**

LOTTE Property & Development Co., Ltd., a corporation with limited liability established under the laws of the Republic of Korea (the "Company"), has decided to reduce its share capital (the "Capital Reduction"), and the Capital Reduction has been approved by a special resolution at the extraordinary general meeting of shareholders held on April 29, 2020.

The steps for the Capital Reduction procedure will include:

With respect to the shareholders of the Company who consent to retirement of shares by the Capital Reduction, the Company will retire up to 5,944,888 shares out of the 59,448,880 issued shares of the Company, at the price of 56,249 Korean won per share. In the event that the total number of shares requested to be retired exceeds 5,944,888 shares, the number of shares to be retired will be allocated pro rata based on the number of shares requested to be retired.

The Company hereby requests that any creditor objecting to the Capital Reduction submit its objection to the address below within the following period:

(1) Creditor Objection Period: April 29, 2020 to May 29, 2020

(2) Creditor Objection – Address for Submission:

19<sup>th</sup> Floor, LOTTE World Tower 300, Olympic-ro, Songpa-gu, Seoul 05551, Korea  
LOTTE Property & Development Co., Ltd., Business Administration Team

If you have any questions regarding the abovementioned procedures, please feel free to contact their Business Administration Team (☎+82-2-3213-5023, oj\_kwon@lotte.net) or Company's Compliance Team (☎+82-2-3213-5909, jiwonlee90@lotte.net) .

Dated April 29, 2020

Yours faithfully

For and on behalf of

**LOTTE Property & Development**



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Name : Hyun-soo Kim

Designation : Chief Executive Officer