

SGX ANNOUNCEMENT

16 February 2023



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

ISSUE PRICE OF NEW UNITS PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JULY 2022 TO 31 DECEMBER 2022

Lendlease Global Commercial Trust Management Pte. Ltd., as manager of Lendlease Global Commercial REIT ("**LREIT**"), and the manager of LREIT, the "**Manager**", wishes to announce that further to the announcements dated 7 February 2023 in relation to the application of a distribution reinvestment plan (the "**DRP**") to the distribution of 2.4499 cents per unit in LREIT ("**Unit**") for the period from 1 July 2022 to 31 December 2022 (the "**1H FY2023 Distribution**"), the issue price of the new Units to be issued under the DRP in respect of the 1H FY2023 Distribution is S\$0.6788 per Unit.

The issue price represents approximately 2% discount to the volume-weighted average traded price per Unit ("**VWAP**") for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the Market Days¹ during the period of ten (10) Market Days prior to and ending on the record date on 15 February 2023. The number of Units to be issued to unitholders of LREIT ("**Unitholders**") pursuant to the DRP shall be rounded down to the nearest whole Unit, fractional entitlements to be disregarded.

The Notices of Election² are expected to be despatched to all eligible Unitholders on or around 27 February 2023. The Manager will announce further details about the despatch of the Notices of Election in due course.

Important Indicative Dates and Times

Event	Date/Time
Despatch of Notices of Election	Monday, 27 February 2023
Completed Notices of Election in respect of participation in the DRP must be received by the Unit Registrar	5.00 pm on Monday, 13 March 2023
Payment of 1H FY2023 Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST	Thursday, 30 March 2023

¹ "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

² "**Notices of Election**" means one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the DRP.

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By Order of the Board

Jill Chay
Joint Company Secretary

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

16 February 2023

Lendlease Global Commercial Trust Management Pte. Ltd.
(in its capacity 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.

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.