

## **Lendlease Global Commercial Trust Management Appoints Non-Independent Non-Executive Director**

**Singapore, 25 October 2021** – Lendlease Global Commercial Trust Management Pte. Ltd., as the manager of Lendlease Global Commercial REIT (the “**Manager of LREIT**”), is pleased to announce the appointment of Mr Justin Marco Gabbani as its new Non-Independent Non-Executive Director and a member of the Audit and Risk Committee with effect from 26 October 2021. Mr Gabbani succeeds Mr Anthony Peter Lombardo, who steps down as a Non-Independent Non-Executive Director.

Mr Gabbani is currently the Chief Executive Officer (“**CEO**”) Asia of Lendlease, where he is responsible for developing strategies for the growth of Lendlease’s business and operations in Asia. He joined Lendlease Group in Sydney in 2003 and has been based in Singapore since 2011. Mr Gabbani has played a key role in the growth of Asia’s integrated businesses over the last 15 years and brings with him many years of experience in strategy, corporate finance, capital markets, investment management, development and construction.

Prior to his appointment as the CEO, Mr Gabbani was the Chief Financial Officer Asia of Lendlease. In this position, he was responsible for several key functional areas across Asia including finance, investment & capital markets, research and strategy. He holds a Bachelor of Finance and Bachelor of Commerce from Bond University, Queensland and is a Chartered Accountant (CA).

Ms Ng Hsueh Ling, Chairman of the Manager, said, “The Board welcomes Justin and is confident that he will augment the Board’s expertise and diversity to oversee Lendlease Global Commercial REIT’s strategy and governance, and deliver sustainable and growing returns to Unitholders in the long term.”

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### **About Lendlease Global Commercial REIT**

Listed on 2 October 2019, Lendlease Global Commercial REIT (“**LREIT**”) is established with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of stabilised income-producing real estate assets located globally, which are used primarily for retail and/or office purposes.

Its portfolio comprises a leasehold interest in 313@somerset, a prime retail property located in Singapore and a freehold interest in Sky Complex, which comprises three grade-A office buildings located in Milan. These four properties have a total net lettable area of approximately 1.3 million square feet, with an appraised value of S\$1.4 billion. Other investments include a 31.8% indirect interest in Jem, an integrated office and retail development in Singapore and a tender project to develop a multifunctional event space on a site adjacent to 313@somerset.

LREIT is managed by Lendlease Global Commercial Trust Management Pte. Ltd., an indirect wholly-owned subsidiary of Lendlease. Its key objectives are to provide Unitholders with regular and stable distributions, achieve long-term growth in distribution per unit and net asset value per unit, and maintain an appropriate capital structure.

## **About the Sponsor - Lendlease Corporation Limited**

The Sponsor, Lendlease Corporation Limited, is part of the Lendlease Group<sup>1</sup>, an international real estate group with core expertise in shaping cities and creating strong and connected communities, with operations in Australia, Asia, Europe and the Americas.

Headquartered in Sydney and established in 1958, the Lendlease Group's vision is Together we create value through places where communities thrive.

The Lendlease Group's approach is to maintain a portfolio of operations that deliver diversification of earnings by segment and region, providing a mitigant to property cycles. This approach means that through cycles the composition of earning from each segment or region may vary.

The Lendlease Group has a development pipeline value of approximately A\$114 billion<sup>2</sup>, core construction backlog of A\$15 billion<sup>2</sup> and funds under management of A\$40 billion<sup>2</sup>. The Lendlease Group is a trusted investment manager to over 150 key capital partners in property and investments.

### **For more information, please contact Investor Relations:**

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<sup>1</sup> Lendlease Group comprises the Sponsor, Lendlease Trust and their subsidiaries.

<sup>2</sup> As at 30 June 2021.

## Important Notice

This press release 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**”), RBC Investor Services Trust Singapore Limited (as trustee of LREIT) or any of their affiliates.

This press release 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.