

# SGX ANNOUNCEMENT

8 January 2021



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

(Managed by Lendlease Global Commercial Trust Management Pte. Ltd.)

## ESTABLISHMENT OF S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

DBS Bank Ltd. is the Sole Financial Adviser and Issue Manager for the initial public offering of Lendlease Global Commercial REIT (the "**Offering**"). DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. were the joint global coordinators, bookrunners and underwriters for the Offering.

Lendlease Global Commercial Trust Management Pte. Ltd., as manager of Lendlease Global Commercial REIT ("**LREIT**") (the "**Manager**"), wishes to announce that RBC Investor Services Trust Singapore Limited, in its capacity as trustee of LREIT (in such capacity, the "**Issuer**"), has today established a S\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") and that in connection therewith, DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed to act as the joint arrangers and dealers of the Programme.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes (the "**Notes**") and perpetual securities (the "**Perpetual Securities**") and, together with the Notes, the "**Securities**") denominated in Singapore dollars or any other currency as may be agreed between the Issuer and the relevant Dealer(s).

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, hybrid or variable rates or may not bear interest or may be such other notes as may be agreed between the Issuer and the relevant Dealer(s). The Notes and the Coupons of all series shall constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

Perpetual Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Perpetual Securities and the Coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the

# SGX ANNOUNCEMENT

8 January 2021

Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. Subordinated Perpetual Securities and the Coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the Terms and Conditions of the Perpetual Securities) of the Issuer.

The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act, Chapter 289 of Singapore, as modified or amended from time to time.

Further terms and conditions of the Securities are also set out in the offering circular dated 8 January 2021 relating to the Programme (the "**Offering Circular**"), and may be supplemented and/or modified by the relevant pricing supplement upon issue of the Securities.

The net proceeds arising from the issue of Securities under the Programme (after deducting issue expenses) will be used for the refinancing of existing borrowings, financing of potential acquisition and investment opportunities which LREIT and its subsidiaries (the "**Group**") may pursue in the future as well as general working capital and capital expenditure requirements and the general corporate purposes of the Group, or as otherwise specified in the applicable pricing supplement in relation to a particular issuance of Securities under the Programme.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and for the listing and quotation of any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. Unlisted series of Securities may also be issued pursuant to the Programme and Securities may also be listed on stock exchanges other than the SGX-ST. The relevant pricing supplement in respect of any series of Securities will specify whether or not such Securities will be listed on the SGX-ST or on any other stock exchange. There is no assurance that any application to the Official List of the SGX-ST for the listing of the Securities will be approved. Approval-in-principle from the SGX-ST, admission to the Official List of the SGX-ST and the listing and quotation of any Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, LREIT, the Group, the Programme or such Securities. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein.

# SGX ANNOUNCEMENT

8 January 2021

Terms defined in the Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

By Order of the Board  
Kelvin Chow  
Chief Executive Officer

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

8 January 2021

# SGX ANNOUNCEMENT

8 January 2021

## IMPORTANT NOTICE

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.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of the Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or RBC Investor Services Trust Singapore Limited, as trustee of LREIT. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested.

This Announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for the Units in the United States. This Announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that the Unitholders may only deal in their Units through trading on SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of LREIT and the Manager is not necessarily indicative of the future performance of LREIT and the Manager.