

SGX ANNOUNCEMENT

3 August 2026



(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.)

Valuation of Properties Under Lendlease Global Commercial REIT

In compliance with Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore and pursuant to Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual, Lendlease Global Commercial Trust Management Pte. Ltd. (the **"Manager"**), the manager of Lendlease Global Commercial REIT (**"Lendlease REIT"**), wishes to update on the independent valuations of the properties owned by the Lendlease REIT Group as at 30 June 2026.

The aggregate value of the Lendlease REIT Group's properties comprising 313@somerset, 94 Somerset Road¹, Jem Retail, PLQ Mall² and the Milan assets³ was S\$4,215.6 million⁴ as at 30 June 2026. The valuations for the respective properties are set out below.

Description of Property	Valuation	Valuer
313@somerset 313 Orchard Road, Singapore 238895	S\$1,050.0 million	Jones Lang LaSalle Property Consultants Pte Ltd
94 Somerset Road , Singapore 239611 ¹	S\$6.2 million	
Jem Retail 50 Jurong Gateway Road, Singapore 608549	S\$1,855.0 million	Knight Frank Pte Ltd
PLQ Mall² 10 Paya Lebar Road, Singapore 409057	S\$907.0 million	CBRE Pte Ltd
Singapore Properties	S\$3,818.2 million	
Milan assets³ Via Luigi Russolo 4 (Building 1 & 2) Via Luigi Russolo 9 (Building 3), 20138 Milan, Italy	€268.95 million (S\$397.5 million ⁵)	Colliers Valuation Italy S.r.l.
Singapore and Italy Properties	S\$4,215.6 million⁴	

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Notes:

- ¹ Previously known as the development site adjacent to 313@somerset located at State Land Lots 544N (PT), 789W (PT) and 1313M (PT) of Town Subdivision 21, Singapore. As the property is undergoing development works into a multi-functional event space, the value reflected in this announcement is the total of market value and right-of-use-asset.
- ² Inclusive of Plaza kiosks and level 1 retail shops at 2 Paya Lebar Road under Park Place Residences at Paya Lebar Quarter.
- ³ Formerly known as Sky Complex.
- ⁴ Number do not add up due to rounding.
- ⁵ The valuation of the Milan assets is converted to S\$ based on an exchange rate of €1 to S\$1.478.

Copies of the valuation reports will be available for inspection by prior appointment only at the Manager's registered office during business hours for three months from the date of this announcement.

For enquiries and inspection appointments, please contact Investor Relations:

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By Order of the Board

Guy Cawthra

Chief Executive Officer and Executive Director

Lendlease Global Commercial Trust Management Pte. Ltd.

(Registration Number: 201902535N)

(as manager of Lendlease Global Commercial REIT)

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