

The SGX logo consists of the letters "SGX" in a bold, dark blue sans-serif font, followed by a stylized graphic of three horizontal bars in blue, yellow, and green.

News Release

2 October 2019

SGX welcomes Lendlease Global Commercial REIT to Mainboard

Singapore Exchange (SGX) today welcomed Lendlease Global Commercial REIT to its Mainboard under the stock code "JYEU".

Lendlease Global Commercial REIT has an initial portfolio of a retail property in Singapore, 313@somerset, as well as a freehold Grade A office property, Sky Complex which comprises three office buildings, located in Milan, Italy. Its sponsor, Lendlease Corporation Limited, is part of the Lendlease Group, a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. The Lendlease Group has a strong global presence across 10 cities, with a portfolio of 21 urbanisation projects including Paya Lebar Quarter in Singapore and The Exchange TRX in Kuala Lumpur.

Mr Kelvin Chow, Chief Executive Officer of the REIT Manager, Lendlease Global Commercial Trust Management Pte. Ltd., said, "The strong support from Cornerstone, Institutional and retail investors underscores the strength of our high quality portfolio of stable cash flow generating commercial assets strategically located in two gateway cities with attractive retail and office markets."

"This resilient portfolio checks all the right boxes necessary to generate long-term stable distributions for our Unitholders with visible organic growth potential through built-in rental escalations and positive market dynamics, as well as inorganic growth by tapping on our strong Sponsor's established platform whose development pipeline is approaching A\$100 billion¹," he added.

Mohamed Nasser Ismail, Head of Equity Capital Markets, SGX, said, "We are excited to welcome Lendlease Global Commercial REIT to our growing REITs family. This listing further cements SGX's position as Asia's global REIT listing hub. S-REITs has been one of the top institutional net buy sectors the first eight months of this year, attracting S\$211 million of inflows. The sector's solid performance is an indicator of strong institutional and retail interest. We look forward to supporting Lendlease Global Commercial REIT in its growth journey."

The listing of Lendlease Global Commercial REIT brings the total number of SGX-listed REITs and property trusts to 45, with a combined market capitalisation of about S\$110 billion. Together with real estate companies, the overall SGX real estate cluster has a combined market capitalisation of over S\$190 billion. S-REITs as a sector generated total returns of 22.9% for the eight months ended August 2019.

¹ As at 6 September 2019. According to the Lendlease Group Full Year Results Presentation for FY2019, the commercial component is approximately A\$29 billion comprising 322,000 sq m of commercial space in delivery across seven major buildings (~A\$5 billion) and approximately 2,100,000 sq m of commercial space not yet in delivery (~A\$24 billion).

Lendlease Global Commercial REIT opened at S\$0.935 today.

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About Lendlease Global Commercial REIT

Lendlease Global REIT, a quality and resilient commercial REIT, was constituted on 28 January 2019. It is principally regulated by the SFA, the Code on Collective Investment Schemes issued by the MAS, including Appendix 6 of the CIS Code, other relevant regulations and the Trust Deed.

Lendlease Global REIT's IPO Portfolio comprises leasehold and freehold retail and office properties, with one prime retail property located in Singapore and three Grade-A office properties located in Italy, with an appraised value of S\$1.4 billion and an aggregate NLA of 1.3 million sq ft.

About Singapore Exchange

Singapore Exchange (SGX) is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore.

SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

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