



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 8 August 2007 (as amended))

ANNOUNCEMENT

S\$140,000,000 PERPETUAL SECURITIES COMPRISED IN SERIES 02 (ISIN: SG74H8000008; COMMON CODE 149672931) ISSUED ON 27 SEPTEMBER 2016

Landmark REIT Management Ltd. (the "**Manager**"), as manager of Landmark REIT, refers to the S\$140,000,000 Perpetual Securities comprised in Series 02 (ISIN: SG74H8000008; Common Code 149672931) (the "**Perpetual Securities**") issued by Perpetual (Asia) Limited (in its capacity as trustee of Landmark REIT) (the "**Issuer**").

The Manager wishes to announce that in accordance with the terms and conditions of the Perpetual Securities, the distribution rate applicable to the Perpetual Securities shall be reset on 27 September 2026 as the Perpetual Securities would not be redeemed on 27 September 2026. The distribution rate applicable to the Perpetual Securities in respect of the period from the First Reset Date (being 27 September 2026) to the immediately following reset date (being 27 September 2031) shall be 7.973500 per cent. in accordance with the terms and conditions of the Perpetual Securities.

The decision to allow the distribution rate for the Perpetual Securities to be reset and not redeem the Perpetual Securities on 27 September 2026 was arrived at after having considered the long-term interests of Landmark REIT and the current macroeconomic environment, including but not limited to the following factors:

- (i) given the uncertainties of the prevailing operating environment, it is a better strategic option to preserve cashflow and liquidity;
- (ii) assuming new debt for the purposes of the redemption of the Perpetual Securities will increase Landmark REIT's leverage and reduce the debt headroom available for acquisition opportunities and asset enhancement initiatives during a market recovery; and
- (iii) current market conditions are not favourable for Landmark REIT for the issuance of perpetual securities at a lower yield than the reset distribution rate.

Subject to Landmark REIT continuing to demonstrate improvement in its financial position and cash flow generation, the Issuer intends to resume distributions to the unitholders of Landmark REIT in financial year 2027. The timing, frequency and amount of any such distributions to unitholders of Landmark REIT and the Perpetual Securityholders, will remain subject to ongoing assessment having regard to Landmark REIT's operating performance, cash flow generation, movements and volatility in the Indonesian Rupiah exchange rate, capital expenditure requirements, debt servicing obligations and prevailing market conditions¹.

¹ The Landmark REIT Manager's intention to resume distributions to the unitholders of Landmark REIT and/or the Perpetual Securityholders in financial year 2027 reflects its current expectations only and does not constitute a commitment or guarantee that any such distribution will be made. Any future distributions will remain subject to, among other things, Landmark REIT's financial performance, cash flow, funding requirements, applicable legal and regulatory requirements, and prevailing market and economic conditions, and may be revised or deferred.

By Order of the Board
LANDMARK REIT MANAGEMENT LTD.
(As manager of Landmark REIT)
(UEN/Company registration number: 200707703M)

Mr Liew Chee Seng James
Executive Director and Chief Executive Officer
25 September 2026

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. The past performance of Landmark REIT is not necessarily indicative of the future performance of Landmark REIT.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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