



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 28 January 2019 (as amended))

ANNOUNCEMENT

RECEIPT OF APPROVAL FOR THE LISTING OF ADDITIONAL CONSIDERATION UNITS

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Lendlease Global Commercial REIT dated 14 February 2022 titled "Acquisition of Remaining Interests in Jem, Related Proposed Transactions and Receipt of Approval In-Principle for the listing of the Consideration Units and New Units (as defined herein)" (the "**Acquisition Announcement**"), relating to the proposed acquisition of the remaining interests in Jem through: (a) the proposed asset acquisition of Jem from Lendlease Commercial Investments Pte. Ltd. and Lendlease Retail Investments 3 Pte. Ltd., and (b) the proposed acquisition from Lendlease International Pty Limited of shares representing approximately 13.05% of the issued share capital of Lendlease Asian Retail Investment Fund 3 Limited, which holds 75% interest in Jem (the "**Acquisition**").*

Further to the Acquisition Announcement and the announcement dated 22 April 2022 titled "Completion of the Acquisition of Jem and approximately 13.05% of the issued share capital of Lendlease Asian Retail Investment Fund 3 Limited, the Use of Proceeds from the Equity Fund Raising, and the Issue and Listing of Consideration Units" (the "**Completion Announcement**"), Lendlease Global Commercial Trust Management Pte. Ltd. (in its capacity as manager of Lendlease Global Commercial REIT ("**LREIT**", and as the manager of LREIT, the "**Manager**") wishes to announce that application was made and approval obtained for the listing of an additional 6,198,200 Consideration Units, being the difference between 162,867,300 Consideration Units issued on 22 April 2022 as announced in the Completion Announcement and 156,669,100 Consideration Units approved for listing and quotation as announced in the Acquisition Announcement. The approval in-principle for the issuance of up to 156,669,100 Consideration Units, which was applied for and obtained as announced in the Acquisition Announcement, became insufficient for the purposes of the actual number of Consideration Units issued for the completion of the Acquisition due to volatile market conditions affecting the price of Units, as the number of Consideration Units issued was based on the ARIF3 Purchase Consideration divided by the highest issue price for each new Unit in connection with the Equity Fund Raising (subsequently determined to be S\$0.725 per Unit) in accordance with the ARIF3 SPA. Unitholders' approval for the issuance of the Consideration Units was obtained during the Extraordinary General Meeting held on 7 March 2022.

The 162,867,300 Consideration Units were listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 27 April 2022.

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)

27 April 2022

IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

The value of the Units and the income derived from them may fall as well as 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.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders of LREIT may only deal in their Units through trading on the 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 Units in the United States or in any other jurisdiction.

The past performance of LREIT is not necessarily indicative of the future performance of LREIT.

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

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This advertisement has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).