

## ANNOUNCEMENT

### LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET AND ARE<sup>1</sup> TO ELIGIBLE UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement of Lendlease Global Commercial REIT dated 22 March 2022 titled “Launch of Equity Fund Raising to Raise Gross Proceeds of no less than approximately S\$573.8 million subject to an Upsize Option” (the “Launch Announcement”).*

#### 1. INTRODUCTION

Further to the Launch Announcement and the announcements dated 22 March 2022, 23 March 2022 and 31 March 2022 in relation to the issuance of 897,300,449 New Units by way of:

- (a) a private placement of 551,723,000 New Units (the “**Private Placement**”); and
- (b) a non-renounceable preferential offering of 345,577,449 New Units on the basis of 29 New Units for every 100 Existing Units held as at 5.00 p.m. on 30 March 2022 to Eligible Unitholders<sup>2</sup> (fractions of a New Unit to be disregarded) at an issue price of S\$0.7200 per New Unit (the “**Preferential Offering**”, and together with the Private Placement, the “**Equity Fund Raising**”),

Lendlease Global Commercial Trust Management Pte. Ltd., in its capacity as manager of Lendlease Global Commercial REIT (“**LREIT**”, and the manager of LREIT, the “**Manager**”), wishes to announce that the Preferential Offering will open on **4 April 2022 at 9:00 a.m.**

For the avoidance of doubt, the holders of the New Units issued pursuant to the Private Placement will not be entitled to the Advanced Distribution and will not be eligible to participate in the Preferential Offering.

#### 2. DESPATCH OF INSTRUCTION BOOKLET AND ARE

The instruction booklet of LREIT in respect of the Preferential Offering which has been appended to this announcement (the “**Instruction Booklet**”) and the ARE will be despatched to Eligible Unitholders on 4 April 2022. The Instruction Booklet and ARE require the immediate attention of Eligible Unitholders.

Eligible Unitholders who wish to accept their provisional allotment of New Units under the Preferential Offering and if applicable, apply for the Excess New Units<sup>3</sup>, will need to do so in the manner set out in the Instruction Booklet and ARE by **12 April 2022**.

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1 “**ARE**” refers to the acceptance and application form for New Units provisionally allotted to Eligible Unitholders under the Preferential Offering and application form for the Excess New Units.

2 “**Eligible Unitholders**” means (a) the Eligible Depositors and (b) the Eligible QIBs.

3 “**Excess New Units**” refers to the New Units represented by (a) the provisional allotments of Eligible Unitholders who decline or do not accept, whether in full or in part, their provisional allotments of New Units under the Preferential Offering (during

### 3. COMMITMENT BY THE SPONSOR

To demonstrate its support for LREIT and the Equity Fund Raising, the Sponsor, which holds an aggregate indirect interest in 316,174,602 Units (the “**Initial Sponsor Units**”), which is equivalent to approximately 26.53% of the Units in issue as at the latest practicable date prior to the date of the Circular, has irrevocably undertaken (the “**Sponsor Undertaking**”) to the Manager and the Joint Global Co-ordinators and Bookrunners on 14 February 2022, among other things, that:

- (i) in accordance with the terms and conditions of the Preferential Offering and in any case not later than the last day and time for acceptance and payment of the Preferential Offering Units, it will procure that the Lendlease Group, comprising the Sponsor, Lendlease Trust (“**LLT**”) and their subsidiaries (the “**Lendlease Group**”), through Lendlease SREIT Sub Trust (“**LLT Sub-Trust**”, through Lendlease SREIT Pty Limited, as trustee of LLT Sub-Trust), an indirect wholly-owned sub-trust of LLT, and indirect wholly-owned subsidiaries of the Sponsor, Lendlease GCR Investment Holding Pte. Ltd. (“**LLGCR**”) and the Manager (in its own capacity, and together with the Sponsor, LLT Sub-Trust and LLGCR, the “**Relevant Entities**”) accept, subscribe, and pay in full for the Relevant Entities’ total provisional allotment of the Preferential Offering Units in relation to the Initial Sponsor Units (the “**Allotted Preferential Offering Units**”); and
- (ii) it will, in addition to paragraph (i) above, in accordance with the terms and conditions of the Preferential Offering and in any case by no later than the last day and time for acceptance and payment of the Preferential Offering Units, procure that the Relevant Entities make applications for such number of additional Preferential Offering Units (“**Excess Units**”) above the Allotted Preferential Offering Units which are not taken up by other Unitholders, and subscribe and pay in full for such Excess Units allotted to the Relevant Entities, such that the total number of Allotted Preferential Offering Units and Excess Units subscribed for by the Relevant Entities would amount to up to S\$117.8 million.

For the avoidance of doubt, the Relevant Entities, among others, will rank last in the allocation of Excess Units applications.

### 4. INDICATIVE TIMETABLE

The Preferential Offering will close on (a) **12 April 2022 at 5.00 p.m.** for acceptances of provisional allotments of New Units under the Preferential Offering and (if applicable) application for Excess New Units effected via the ARE, or (b) **12 April 2022 at 9.30 p.m.** for acceptances of provisional allotments of New Units under the Preferential Offering and (if applicable) application for Excess New Units effected via Electronic Applications (as defined in the Instruction Booklet).

The trading of the New Units issued pursuant to the Preferential Offering on SGX-ST is currently expected to commence on **21 April 2022 at 9.00 a.m.**

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the period from 4 April 2022 to 12 April 2022); (b) the provisional allotments of Unitholders who are not Eligible Unitholders; and/or (c) the aggregate of fractional entitlements.

Eligible Unitholders should note that the dates and times of the following key events in relation to the Preferential Offering are set out below:

Event	Date and Time
Despatch of the Instruction Booklet (together with the ARE) to Eligible Unitholders	Monday, 4 April 2022
Opening date and time for the Preferential Offering	Monday, 4 April 2022 at 9.00 a.m. (9.00 a.m. for Electronic Applications)
Last date and time for acceptance and payment for provisional allotments of New Units and (if applicable) excess application and payment for Excess New Units pursuant to the Preferential Offering	Tuesday, 12 April 2022 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for crediting of New Units pursuant to the Preferential Offering	Thursday, 21 April 2022 before 9.00 a.m.
Expected listing and trading of New Units pursuant to the Preferential Offering	Thursday, 21 April 2022 at 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Manager does not expect the timetable to be modified. However, the Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

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)

4 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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The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

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).