

SGX ANNOUNCEMENT

4 August 2021



(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.)

ENTRY INTO FACILITY AGREEMENT AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

DBS Bank Ltd. is the Sole Financial Adviser and Issue Manager for the initial public offering of Lendlease Global Commercial REIT (the “**Offering**”). DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. were the joint global coordinators, bookrunners and underwriters for the Offering.

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 RBC Investor Services Trust Singapore Limited, in its capacity as trustee of LREIT (the “**Trustee**”) has today entered into a facility agreement (the “**Facility Agreement**”) for the grant of a term loan facility of up to S\$90,000,000 and a revolving credit loan facility of up to S\$30,000,000 (together, the “**Facilities**”), in each case, with a tenor of four years, upon the terms and subject to the conditions of the Facility Agreement.

The Facilities will be applied towards (i) partially financing the consideration payable by the Borrower for the Acquisition (as defined in the announcement by the Manager dated 7 June 2021) and (ii) financing the general working capital and/or corporate funding purposes of LREIT and its subsidiaries.

Pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Manager wishes to announce that:

- (i) it is a mandatory prepayment event under the Facility Agreement if Lendlease Corporation Limited, the sponsor of LREIT, does not or ceases at any time to own directly or indirectly at least 51% of the issued and fully paid share capital of the Manager without the prior written consent of all the lenders under the Facility Agreement; and
- (ii) it shall be an event of default under the Facility Agreement if the Manager resigns or is removed as the manager of LREIT (unless a replacement manager is appointed as manager of LREIT).

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As at the date of this announcement, none of the abovementioned events have occurred. The aggregate amount of facilities which may be affected by the aforementioned events is up to S\$703.9 million (both excluding interest and fees) as at the date of this announcement.

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)

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IMPORTANT NOTICE

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 and the continued availability of financing in the amounts and the terms necessary to support future business.

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

The value of the Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or RBC Investor Services Trust Singapore Limited, as trustee of LREIT. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested.

This Announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for the Units in the United States. This Announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

Investors should note that they have no right to request the Manager to redeem their Units while the Units are listed. It is intended that the Unitholders may only deal in their Units through trading on 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 the Units. The past performance of LREIT and the Manager is not necessarily indicative of the future performance of LREIT and the Manager.