

SGX ANNOUNCEMENT

26 March 2026



(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.)

COMPLETION OF ACQUISITION OF 30% STAKE IN PLQ MALL

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcements of Lendlease Global Commercial REIT (“Lendlease REIT”) dated 25 February 2026 titled (i) “Acquisition of 30% Stake in PLQ Mall” (the “Acquisition Announcement”); and (ii) “Launch of Underwritten Non-Renounceable Preferential Offering to Raise Gross Proceeds of Approximately S\$196.6 Million” (the “Launch Announcement”).

1. COMPLETION OF THE ACQUISITION

Further to the Acquisition Announcement, Lendlease Global Commercial Trust Management Pte. Ltd., in its capacity as manager of Lendlease REIT (the “**Manager**”), wishes to announce that Lendlease REIT has completed the Acquisition (as defined in the Acquisition Announcement).

2. USE OF PROCEEDS

The aggregate gross proceeds of the Preferential Offering (as defined in the Launch Announcement) is approximately S\$196.6 million.

The Manager is pleased to announce that approximately S\$100.8 million (which is equivalent to approximately 51.3% of the gross proceeds of the Preferential Offering) has been used to finance the Acquisition.

The remaining gross proceeds of the Preferential Offering will be used in the following manner (i) approximately S\$12.9 million (which is equivalent to approximately 6.6% of the gross proceeds of the Preferential Offering) to pay the transaction, equity raising and debt refinancing costs incurred or to be incurred by Lendlease REIT in connection with the Acquisition and the Preferential Offering; and (ii) approximately S\$82.8 million (which is equivalent to approximately 42.1% of the gross proceeds of the Preferential Offering) to pare down existing debt.

SGX ANNOUNCEMENT

26 March 2026

Such use of proceeds is in accordance with the stated use and the percentage of the gross proceeds of the Preferential Offering allocated to such use as set out in the Launch Announcement.

With this, the gross proceeds of the Preferential Offering have been fully disbursed or earmarked to be fully disbursed.

By Order of the Board
Cho Form Po
Company Secretary

Lendlease Global Commercial Trust Management Pte. Ltd.
(Registration Number: 201902535N)
(as manager of Lendlease Global Commercial REIT)

26 March 2026

SGX ANNOUNCEMENT

26 March 2026

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 Lendlease REIT 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 Lendlease REIT is not necessarily indicative of the future performance of Lendlease REIT.

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.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Hong Kong, the United Kingdom (other than to eligible UK investors) or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any New Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the US 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.

SGX ANNOUNCEMENT

26 March 2026

Lendlease REIT has not been authorised as a collective investment scheme by Hong Kong's Securities and Futures Commission pursuant to section 104 of Hong Kong's Securities and Futures Ordinance (Cap. 571) (the "SFO"), The New Units have not been and will not be offered or sold in Hong Kong by means of any document, other than to persons who are "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules (Cap. 571D) and any other rules made under the SFO or as otherwise permitted under the SFO; and (ii) no person may issue, circulate or distribute, or have in its possession for the purposes of issue, circulation or distribution, whether in Hong Kong or elsewhere, any invitation, advertisement or other document relating to the New Units, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Units that are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules and any other rules made under the SFO or as otherwise permitted under the SFO.

This announcement 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).