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Announcement of Tender Offer Results in respect of Lendlease Europe Finance Plc’s Invitation to Holders of the outstanding £250,000,000 3.50 per cent. Fixed Rate Green Notes due 2033 (Regulation S Notes ISIN XS2383508590) issued by Lendlease Europe Finance Plc (the “Notes”)

27 June 2023. Lendlease Europe Finance Plc (the “**Offeror**”) refers to the announcement dated 16 June 2023 and the tender offer memorandum dated 16 June 2023 (the “**Tender Offer Memorandum**”) prepared by the Offeror in relation to the invitation to holders of the outstanding Notes (the “ **Holders**”) to tender such Notes for purchase by the Offeror for cash up to an aggregate principal amount of £75,000,000 or such other amount as determined by the Offeror in its sole discretion (the “**Maximum Acceptance Amount**”), subject to the satisfaction of the conditions and offer restrictions set out in the Tender Offer Memorandum (the “**Tender Offer**”). The Notes are listed on the Singapore Exchange Securities Trading Limited.

Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum, copies of which are (subject to distribution restrictions) available from the Tender Offer Website: <https://projects.morrowsodali.com/lendlease>.

The Tender Offer Deadline occurred at 4.00 p.m. (London time) on 26 June 2023. Holders were required to validly tender their Notes at or prior to the Tender Offer Deadline to be eligible to receive the Purchase Price equal to 71.50 per cent. of the principal amount of the Notes and the Accrued Interest Payment pursuant to the Tender Offer. As of the Tender Offer Deadline, the Offeror received valid tenders in an aggregate principal amount equal to £208,471,000 of the Notes.

The Offeror is pleased to announce that it has accepted for purchase an aggregate principal amount of Notes validly tendered equal to £125,000,000.

Because the aggregate principal amount of Notes validly tendered at or prior to the Tender Offer Deadline exceeded the Maximum Acceptance Amount, the Offeror has accepted Notes for purchase on a pro-rata basis in accordance with the Tender Offer Memorandum subject to a Scaling Factor of 59.1506%.

The Offeror has elected to accept such tender instruction in full if application of scaling will otherwise result in either (a) the relevant Holder transferring the Notes to the Offeror in an aggregate nominal amount less than £100,000 (being the minimum denomination of the Notes) and (b) the relevant Holder’s residual amount of the Notes (being the nominal amount of the Notes the subject of the relevant Tender Instruction that are not accepted for purchase by virtue of such scaling) amounting to less than £100,000.

All Notes not accepted as a result of pro-ration will be returned to the tendering Holder on the Settlement Date in accordance with the Tender Offer Memorandum.

The Settlement Date for the Tender Offer, payment of the Purchase Price and the Accrued Interest Payment for Notes validly tendered for purchase by a Holder and accepted by the Offeror is scheduled for 29 June 2023. Following the completion of the Tender Offer, all Notes validly tendered and accepted for purchase will be cancelled and will not be re-issued or re-sold. The outstanding aggregate principal amount of Notes after such cancellation will be £125,000,000.

Further Information

Questions and requests for assistance in connection with the Tender Offer may be directed to the Dealer Manager:

DEALER MANAGER

HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

Telephone: +44 20 7992 6237 (London) / +852 3941 0223 (Hong Kong)
Attention: Liability Management Group
Email: liability.management@hsbcib.com

Questions and requests for assistance in connection with the tender of Notes including requests for a copy of the Tender Offer Memorandum may be directed to the Information and Tender Agent.

INFORMATION AND TENDER AGENT

Morrow Sodali Limited

Email: lendlease@investor.morrowsodali.com

Tender Offer Website: <https://projects.morrowsodali.com/lendlease>

In London

103 Wigmore Street
W1U 1QS
London, United Kingdom
Tel: +44 20 4513 6933

In Hong Kong

The Hive
33-35 Hillier Street
Sheung Wan, Hong Kong
Tel: +852 2319 4130

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. The Tender Offer Memorandum contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Tender Offer. None of the Offeror, the Dealer Manager, the Information and Tender Agent makes any recommendation as to whether Holders should tender Notes pursuant to the Tender Offer.

OFFER AND DISTRIBUTION RESTRICTIONS

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Manager and the Tender Agent to inform themselves about and to observe any such restrictions. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or a solicitation of an offer to sell Notes (and tenders of Notes in the Tender Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Manager or any of its respective affiliates is such a licensed broker or dealer in such jurisdiction, the Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

United States

The Tender Offer is not being made or offered and will not be made or offered directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States or to or for the account or benefit of any U.S. persons (as defined in Regulation S under the Securities Act (as defined below) ("**Regulation S**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or by or for the account or benefit of a U.S. person. Accordingly, copies of the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any U.S. person or to any person acting for the account or benefit of a U.S. person. Any purported offer of Notes for tender, resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located or resident in the United States or a U.S. person or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or for a U.S. person will be invalid and will not be accepted.

Each Holder participating in the Tender Offer will represent that it is not located in the United States and is not a U.S. person, and it is not participating in such Tender Offer on a discretionary basis for a person located in the United States or a U.S. person.

Accordingly, the Tender Offer will only be made to eligible Holders who are located outside the United States and are not U.S. persons and that hold the Notes through the Clearing Systems or certain fiduciaries holding accounts for the benefit of persons outside the United States and holding the Notes through the relevant Clearing System.

"**United States**" means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

EEA

In relation to each Member State of the European Economic Area (each, a "**Relevant State**"), the Tender Offer Memorandum is only addressed to and is only directed at qualified investors within the meaning of Article 2(e) of the Prospectus Regulation in that Relevant State.

Each person in a Relevant State who receives any communication in respect of the Tender Offer contemplated in the Tender Offer Memorandum will be deemed to have represented, warranted and agreed to and with the Dealer Manager and the Offeror that it is a qualified investor within the meaning of the law of the Relevant State where it resides or is located implementing Article 2(e) of the Prospectus Regulation.

United Kingdom

The communication of the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the FSMA. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom who are within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**")), persons who are within Article 43(2) of the Order or any other

persons to whom it may otherwise lawfully be made under the Order (such persons together being "**Relevant Persons**"). The Tender Offer Memorandum must not be acted on or relied on in the United Kingdom by persons who are not Relevant Persons. Any investment or investment activity to which the Tender Offer Memorandum relates is available in the United Kingdom only to persons who are Relevant Persons, and such activity will be engaged in only with such persons in the United Kingdom.

Australia

No prospectus or other disclosure document (as defined in the Corporations Act 2001 (Cth) ("**Corporations Act**")) in relation to the Tender Offer has been or will be lodged with the Australian Securities and Investments Commission ("**ASIC**") or any other regulatory authority in Australia. The Dealer Manager has represented and agreed that, unless the Tender Offer Memorandum otherwise provides, it:

- (a) has not made or invited, and will not make or invite, an offer in connection with the Tender Offer, or an offer in connection with the Notes for issue or sale, in Australia (including an offer or invitation which is received by a person in Australia); and
- (b) has not distributed or published, and will not distribute or publish, the Tender Offer Memorandum or any other offering material or advertisement relating to the Tender Offer or the Notes in Australia,

unless:

- (i) the aggregate consideration payable by each offeree is at least A\$500,000 (or its equivalent in an alternative currency, in either case, disregarding moneys lent by the offeror or its associates) or the offer or invitation does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act;
- (ii) the offer or invitation does not constitute an offer to a "retail client" for the purposes of sections 761G and 761GA of the Corporations Act;
- (iii) such action complies with all applicable laws, directives and regulations (including, without limitation, the licensing requirements set out in Chapter 7 of the Corporations Act) in Australia; and
- (iv) such action does not require any document to be lodged with ASIC or any other regulatory authority in Australia.

Hong Kong

The contents of the Tender Offer Memorandum have not been reviewed by any regulatory authority in Hong Kong. Securityholders should exercise caution in relation to the Tender Offer. If a Holder is in any doubt about any of the contents of the Tender Offer Memorandum, such Holder should obtain independent professional advice.

The Tender Offer has not been made and will not be made in Hong Kong, by means of any document, other than to (1) "professional investors" within the meaning of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**") and any rules made thereunder, or (2) in other circumstances that do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) or that do not constitute an offer to the public within the meaning of that ordinance. Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Tender Offer, that is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Tender Offer or the Notes that are intended to be disposed of only to persons outside Hong Kong or only to "professional investors", as defined in the SFO and any rules made under that ordinance. The Tender Offer Memorandum and the information contained herein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong.

The Tender Offer is not intended to be made to the public in Hong Kong and it is not the intention of the Offeror that the Tender Offer be made to the public in Hong Kong.

Singapore

The Tender Offer Memorandum has not been and will not be registered as a prospectus with the Monetary Authority of Singapore. The Tender Offer does not constitute a public tender offer for the purchase of the Notes nor an offering of securities in Singapore pursuant to the Securities and Futures Act 2001 of Singapore (“SFA”), as modified or amended from time to time. Accordingly, the Notes have not been made the subject of an invitation for tender nor may the Tender Offer Memorandum or any other document or material in connection with the tender of such Notes be circulated or distributed, whether directly or indirectly, to persons in Singapore other than (i) to institutional investors under Section 274 of the SFA, (ii) to a relevant person pursuant to Section 275(1), or to any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Japan

The Tender Offer is not made in Japan or to any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan), except in a manner which complies with the Financial Instruments and Exchange Act of Japan and other relevant laws and regulations of Japan.

The People’s Republic of China

The Tender Offer Memorandum or any information contained herein does not constitute an offer to sell or the solicitation of an offer to buy any securities in the People’s Republic of China (for such purposes, not including Hong Kong, Macau and Taiwan) (the “PRC”). The Tender Offer Memorandum and any other documents and/or materials relating to the Tender Offer have not been submitted to, approved by, verified by or registered with any relevant governmental authorities in the PRC and thus may not be distributed or supplied to, and must not be passed on to, the public in the PRC or used in connection with any offer for the subscription or sale of securities in the PRC.

Switzerland

The Tender Offer Memorandum is not intended to constitute an offer or solicitation to purchase or invest in the Notes mentioned herein. The Notes may not be publicly offered, sold or advertised, directly or indirectly, in, into or from Switzerland and will not be listed on the SIX Swiss Exchange or on any other exchange or regulated trading facility in Switzerland.

Neither the Tender Offer Memorandum nor any other offering or marketing material relating to the Notes constitutes a prospectus as such term is understood pursuant to article 652a or article 1156 of the Swiss Code of Obligations, and neither the Tender Offer Memorandum nor any other offering or marketing material relating to the Notes may be publicly distributed or otherwise made publicly available in Switzerland. The Tender Offer Memorandum is personal to the recipient only and not for general circulation in Switzerland.

General

In addition to the representations referred to above in respect of the United States, each holder of Notes participating in the Tender Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in “*Procedures for Participating in the Tender Offer*” of the Tender Offer Memorandum. In particular, the Tender Offer is not being made to persons who are Sanctions Restricted Persons, and in order to participate in the Tender Offer, Holders will be required to represent that they are not a Sanctions Restricted Person. Any offer of Notes for tender pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted. Each of the Offeror, the Dealer Manager and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any offer of Notes for tender pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such offer shall not be accepted.