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**Lendlease Europe Finance Plc announces offer for any and all of the £125,000,000 outstanding of the £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")**

6 December 2023. Lendlease Europe Finance Plc (the "**Offeror**") announced today invitations to holders of the outstanding Notes (the "**Holders**") to tender any and all such Notes for purchase by the Offeror for cash, subject to the satisfaction of the conditions described in the tender offer memorandum dated 6 December 2023 (the "**Tender Offer Memorandum**") prepared by the Offeror (the "**Tender Offer**"). The Notes are listed on the Singapore Exchange Securities Trading Limited (the "**Singapore Stock Exchange**").

This announcement does not contain the full terms and conditions of the Tender Offer which are set out in the Tender Offer Memorandum. This announcement is subject to the offer restrictions set out below and as more fully described in the Tender Offer Memorandum. Holders are advised to read carefully the Tender Offer Memorandum, copies of which are (subject to distribution restrictions) available from the Tender Offer Website: <https://projects.morrowsodali.com/lendlease>. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The following table sets forth certain information relating to pricing for the Tender Offer.

**Notes**

<b>Issuer</b>	<b>Regulation S Notes ISIN</b>	<b>Aggregate outstanding principal amount</b>	<b>Amount subject to the Tender Offer<sup>(1)</sup></b>	<b>Purchase Price<sup>(2)</sup></b>
Lendlease Europe Finance Plc	XS2383508590	£125,000,000	Any and all	74.00 per cent.

(1) Subject to the Offeror's discretion to terminate the Tender Offer in accordance with the Tender Offer Memorandum.

(2) Plus accrued interest, equal to interest accrued and unpaid on the Notes validly submitted for tender by such Holder and accepted for tender by the Offeror, from and including the immediately preceding interest payment date in respect of such Notes (being 2 December 2023) up to (but excluding) the Settlement Date (as defined below)

## Rationale for the Tender Offer

The purpose of the Tender Offer is to acquire any and all outstanding Notes as part of the Offeror's balance sheet management and to reduce its net debt. The Tender Offer also provides liquidity to Holders.

Notes purchased by the Offeror pursuant to the Tender Offer will be cancelled and will not be re-issued or re-sold.

The Tender Offer may be terminated by the Offeror, at its option and in its sole discretion, at any time on any day up to (and including) the day prior to the Settlement Date.

## The Offer

The Offeror will pay on the Settlement Date, for Notes accepted pursuant to the Tender Offer, a cash purchase price equal to 74.00 per cent. of the principal amount of the Notes (the "**Purchase Price**").

In order to participate in, and be eligible to receive the relevant Purchase Price pursuant to the Tender Offer and any Accrued Interest Payment, Holders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Information and Tender Agent by 4.00 p.m. (London Time) on 13 December 2023 (the "**Tender Offer Deadline**").

*Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes whether such intermediary needs to receive instructions from a Holder before the deadlines specified in the Tender Offer Memorandum in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Tender Offer.*

## Total amount payable to Holders

If the Offeror decides to accept valid tenders of Notes pursuant to the Tender Offer, the total amount that will be paid to each Holder on the settlement date (expected to be 18 December 2023 (subject to the right of the Offeror to extend, re open, amend and/or terminate the Tender Offer) (the "**Settlement Date**") for the Notes accepted for purchase from such Holder will be an amount (rounded to the nearest £0.01, with £0.005 rounded upwards) equal to the sum of:

- a) the product of (i) the aggregate principal amount of the Notes of such Holders accepted for purchase pursuant to the Tender Offer and (ii) the Purchase Price; and
- b) an amount in cash (rounded to the nearest £0.01, with £0.005 rounded upwards) equal to the accrued interest on the Notes validly tendered for purchase by a Holder and accepted by the Offeror (the "**Accrued Interest Payment**") on such Notes from and including the immediately preceding interest payment date in respect of such Notes (being 2 December 2023) up to (but excluding) the Settlement Date.

## EXPECTED TIMETABLE OF EVENTS

The times and dates below are indicative only.

### Events

### Times and Dates

(All times are London time)

### *Announcement and Commencement of the Tender Offer*

Tender Offer announced and Tender Offer Memorandum available on the tender offer website:  
<https://projects.morrowsdali.com/lendlease>.

6 December 2023

Notice of the Tender Offer published via the Singapore Stock Exchange website.

At or around 9.00 a.m. (London time) on 6 December 2023

### ***Tender Offer Deadline***

Deadline for receipt of valid Tender Instructions by the Information and Tender Agent in order for Holders to be able to participate in the Tender Offer. 4.00 p.m. (London time) on 13 December 2023

***End of tender period, subject to the right of the Offeror to extend, re-open, amend and/or terminate the Tender Offer.***

### ***Results Announcement***

Announcement by the Offeror in relation to the Tender Offer setting out: whether it will accept valid offers for tender pursuant to the Tender Offer, and if so accepted: (a) the aggregate principal amount of Notes accepted for tender and (b) the Settlement Date. On or about 14 December 2023

Announcement published via the Singapore Stock Exchange website.

### ***Settlement***

Expected 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. Expected to be 18 December 2023

The above times and dates are subject to the right of the Offeror to extend, re-open, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum).

**Noteholders are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for participating in the Tender Offer.**

## 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](mailto: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](mailto: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

29/F, No. 28 Stanley Street  
Central  
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 Noteholders) 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.

### **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.