Successful Private Placement ~3 times Covered with Strong Support from Investors

Key Highlights

- Private placement was upsized to approximately S$280 million from the initial S$270 million.
- Issue price of S$0.602 per New Unit represents a discount of 3.7% to the adjusted volume-weighted average price ("Adjusted VWAP")[1].

Singapore, 6 November 2025 – Lendlease Global Commercial Trust Management Pte. Ltd. (the "Manager"), the manager of Lendlease Global Commercial REIT ("Lendlease REIT"), is pleased to announce the successful completion of the Private Placement launched on 5 November 2025.

The Private Placement was approximately 3 times covered with strong participation from a quality mix of new and existing unit holders, long-only funds, real estate specialists, private wealth and multi-strategy investors. In response to the strong interest, the placement size was increased by approximately S$10 million. The Private Placement New Units are expected to be issued on or around 14 November 2025.

The Private Placement issue price was S$0.6020 compared with the Adjusted VWAP[1] of S$0.6253 per Unit. The gross proceeds from the Private Placement will be substantially used to finance the acquisition of the 70% interest in PLQ mall announced on 5 November 2025.

Mr. Guy Cawthra, Chief Executive Officer of the Manager, said, "We are extremely pleased with the outcome of the private placement, and the strong support from investors. The robust demand reflects a high level of confidence in our strategy, performance to date and drives our commitment to delivering sustainable value for all stakeholders."

This press release is to be read in conjunction with the announcement on "Launch of Private Placement to Raise Gross Proceeds of No Less Than S$270.0 Million" dated 5 November 2025.

END

[1] The "Adjusted VWAP" is computed based on the VWAP of trades in the Units done on the SGX-ST for the preceding Market Day on 4 November 2025, up to the time the Placement Agreement was entered into on 5 November 2025, and subtracting the estimated Advanced Distribution of approximately 1.33 Singapore cents per Unit, being the mid-point of the estimated Advanced Distribution Range. The amount of Advanced Distribution is an estimate only based on information currently available to the Manager and the Manager's estimate of Lendlease REIT's revenue and expenses for the relevant period on a pro rata basis and the actual Advanced Distribution may differ.

About Lendlease Global Commercial REIT

Listed on 2 October 2019, Lendlease Global Commercial REIT ("Lendlease REIT") is established with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of stabilised income-producing real estate assets located globally, which are used primarily for retail and/or office purposes.

Its portfolio comprises leasehold properties in Singapore namely Jem (a suburban retail property) and 313@somerset (a prime retail property) as well as freehold interest in three Grade A commercial buildings in Milan. These four properties have a total net lettable area of approximately 2.0 million square feet, with an appraised value of S$3.76 billion[2] as at 30 June 2025. Other investments include a stake in Parkway Parade (an office and retail property) and development of a multifunctional event space on a site adjacent to 313@somerset.

Lendlease REIT is managed by Lendlease Global Commercial Trust Management Pte. Ltd., an indirect wholly-owned subsidiary of Lendlease Corporation Limited. Its key objectives are to provide unitholders with regular and stable distributions, achieve long-term growth in distribution per unit and net asset value per unit, and maintain an appropriate capital structure.

About the Sponsor - Lendlease Corporation Limited

Lendlease Corporation Limited is a market-leading Australian integrated real estate group. Headquartered in Sydney, it is listed on the Australian Securities Exchange.

Its core capabilities are reflected in its operating segments of Investments, Development and Construction. The combination of these three segments provides them with a sustainable competitive advantage in delivering innovative integrated solutions for its customers. For more information, please visit: www.lendlease.com.

For more information on Lendlease REIT, please contact Investor Relations:

Lendlease Global Commercial Trust Management Pte. Ltd.
Ling Bee Lin
enquiry@lendleaseglobalcommercialreit.com
Tel: +65 6671 7374

[2] Includes Jem office.

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The value of units in Lendlease REIT (the **"Units"**) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Lendlease Global Commercial Trust Management Pte. Ltd. (the **"Manager"**), DBS Trustee Limited (as trustee of Lendlease REIT) or any of their affiliates.

This press release 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.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (**"Unitholder"**) have no right to request the Manager to redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (**"SGX-ST"**). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

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The past performance of Lendlease REIT is not necessarily indicative of its future performance.