

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES (OTHER THAN TO “QUALIFIED INSTITUTIONAL BUYERS” AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED), THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), HONG KONG (OTHER THAN TO “PROFESSIONAL INVESTORS”) OR AUSTRALIA (OTHER THAN TO PERSONS TO WHOM A DISCLOSURE DOCUMENT OR PRODUCT DISCLOSURE STATEMENT IS NOT REQUIRED TO BE GIVEN UNDER CHAPTER 6D OR PART 7.9 OF CHAPTER 7 OF THE CORPORATIONS ACT 2001 (CTH))



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 28 January 2019 (as amended))

## ANNOUNCEMENT

### RESULTS OF PREFERENTIAL OFFERING

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcements of Lendlease Global Commercial REIT dated 25 February 2026 titled (i) “Launch of Underwritten Non-Renounceable Preferential Offering to Raise Gross Proceeds of Approximately S\$196.6 Million” (the “**Launch Announcement**”) and (ii) “Notice of Preferential Offering Record Date” (the “**Notice of Record Date Announcement**”) and the Instruction Booklet dated 10 March 2026 in relation to the Preferential Offering.*

#### 1. RESULTS OF THE PREFERENTIAL OFFERING

Further to the Launch Announcement and the Notice of Record Date Announcement in relation to the underwritten non-renounceable preferential offering of 352,360,283 new units in Lendlease REIT (the “**New Units**”) on the basis of 119 New Units for every 1,000 existing units in Lendlease REIT (“**Units**”) held as at 5.00 p.m. on Thursday, 5 March 2026 to Entitled Unitholders on a *pro rata* basis, fractions of a New Unit to be disregarded, at an issue price of S\$0.558 per New Unit (the “**Preferential Offering**”), Lendlease Global Commercial Trust Management Pte. Ltd., in its capacity as the manager of Lendlease REIT (the “**Manager**”), wishes to announce that valid acceptances for a total of 186,932,145 New Units and applications for 32,211,053 additional New Units in excess of provisional allotments under the Preferential Offering (“**Excess New Units**”) were received as at the close of the Preferential Offering on 18 March 2026.

Details of the valid acceptances and excess applications successfully received are as follows:

	Number of New Units	As a percentage of the total number of New Units available under the Preferential Offering
<b>Valid Acceptances</b>	186,932,145	53.05%
<b>Excess Applications</b>	32,211,053	9.14%
<b>Total</b>	219,143,198	62.19%

**Note:** The percentages are rounded to the nearest decimal place.

A total of 32,211,053 Excess New Units will be allotted from the provisional allotments which were not validly accepted by Entitled Unitholders and those of ineligible Unitholders to satisfy the applications for Excess New Units and/or the aggregate of fractional entitlements. In the allotment of Excess New Units, preference will be given to the rounding of odd lots. Directors

of the Manager and substantial Unitholders who have control or influence over Lendlease REIT or the Manager in connection with the day-to-day affairs of Lendlease REIT or the Manager, or the terms of the Preferential Offering, or have representation (direct or through a nominee) on the board of directors of the Manager will rank last in priority for the rounding of odd lots and allotment of Excess New Units.

In accordance with the terms of the underwriting agreement entered into between DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited (collectively, the “**Joint Underwriters**”) and the Manager, pursuant to which the Joint Underwriters have agreed to procure subscribers for, and failing which, to subscribe and pay for, the New Units less the Sponsor Provisional Allotment Units (as defined in the Launch Announcement), a total of 352,360,283 New Units will be issued at the issue price of S\$0.558 per New Unit to raise gross proceeds of approximately S\$196.6 million.

## **2. SPONSOR UNDERTAKING**

Pursuant to the Sponsor Undertaking (as defined in the Launch Announcement), the Sponsor has procured the Relevant Entities (as defined in the Launch Announcement) to each accept in full their respective provisional allotments of an aggregate of 73,741,235 New Units, representing 20.93% of the 352,360,283 New Units available under the Preferential Offering.

Immediately post-completion of the Preferential Offering, the Sponsor, through the Relevant Entities, will have an aggregate deemed interest in 693,415,495 Units, representing approximately 20.93% of the total number of 3,313,371,066 Units in issue after the listing and quotation of the 352,360,283 New Units.

## **3. REFUNDS**

Where any acceptance of New Units and/or application for Excess New Units is invalid or unsuccessful, the amount paid on acceptance and/or application will be refunded to such Entitled Unitholder, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the New Units, by crediting their bank accounts with the relevant Participating Banks<sup>1</sup> at the Entitled Unitholder’s own risk (where acceptance and/or application is by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service), the receipt by such banks being a good discharge to the Manager and CDP of their obligations, if any, thereunder, or by crediting directly into the Entitled Unitholder’s designated bank account for Singapore Dollars via CDP’s Direct Crediting Service, as the case may be, (in each case) at the Entitled Unitholder’s own risk; in the event the Entitled Unitholder is not subscribed to CDP’s Direct Crediting Service, any monies to be paid shall be credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) at the Entitled Unitholder’s own risk or in such other manner as the Entitled Unitholder may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if the Entitled

---

<sup>1</sup> “**Participating Banks**” means collectively, DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.

Unitholder accepts and (if applicable) applies through CDP or if the Entitled Unitholder had applied for Excess New Units through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

#### **4. STATUS OF THE NEW UNITS**

The New Units are expected to commence trading on the Main Board of the SGX-ST on 26 March 2026 at 9.00 a.m..

The New Units will, upon issue and allotment, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the New Units are issued, including the right to Lendlease REIT's distributable income from 1 January 2026 to 30 June 2026 as well as all distributions thereafter.

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)

23 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.

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).