

# SGX ANNOUNCEMENT

10 December 2024



(a real estate investment trust constituted on 28 January 2019  
under the laws of the Republic of Singapore)

## UPDATE OF THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

Lendlease Global Commercial Trust Management Pte. Ltd., as manager of Lendlease Global Commercial REIT ("**LREIT**"), wishes to announce that DBS Trustee Limited, in its capacity as trustee of LREIT (the "**Issuer**"), has today completed the update (the "**Update**") of the S\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") established on 8 January 2021 (the Programme after such update, the "**Updated Programme**") to, *inter alia*, (i) replace references to "RBC Investor Services Trust Singapore Limited" in the Trust Deed and the Dealer Agreement with "DBS Trustee Limited", and (ii) incorporate rate fixing provisions relating to risk free rates, fallback provisions and benchmark replacement provisions in the terms and conditions of the notes (the "**Notes**") and perpetual securities (the "**Perpetual Securities**", and together with the Notes, the "**Securities**").

DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited are the joint arrangers and dealers of the Updated Programme.

In connection with the Update, the Issuer has, *inter alia*, (i) entered into a supplemental trust deed dated 10 December 2024 with The Bank of New York Mellon, London Branch (the "**Trustee**") to amend the trust deed dated 8 February 2021 (as supplemented by the deed of resignation and substitution dated 18 July 2022 made between, *inter alios*, the Issuer and the Trustee) relating to the Programme (the "**Trust Deed**"), and (ii) issued an offering circular dated 10 December 2024 relating to the Updated Programme (the "**Updated Offering Circular**") which supersedes the offering circular dated 8 January 2021 in relation to the Programme.

For the avoidance of doubt, the amendments to the Trust Deed do not affect the Securities issued by the Issuer under the Programme prior to the Update. The Securities issued prior to the Update shall continue to be constituted by and subject to the Trust Deed in force as at the time of the issue of such Securities.

The Securities to be issued under the Updated Programme will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time.

# SGX ANNOUNCEMENT

10 December 2024

Further terms and conditions of the Securities are also set out in the Updated Offering Circular, and may be supplemented and/or modified by the relevant pricing supplement upon issue of the Securities.

The net proceeds arising from the issue of Securities under the Updated Programme (after deducting issue expenses) will be used for the refinancing of existing borrowings (including perpetual securities), financing of potential acquisition and investment opportunities which LREIT and its subsidiaries (the "**Group**") may pursue in the future as well as general working capital and capital expenditure requirements and the general corporate purposes of the Group, or as otherwise specified in the applicable pricing supplement in relation to a particular issuance of Securities under the Updated Programme.

Application has been made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and for the listing and quotation of any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. Unlisted series of Securities may also be issued pursuant to the Updated Programme and Securities may also be listed on stock exchanges other than the SGX-ST. The relevant pricing supplement in respect of any series of Securities will specify whether or not such Securities will be listed on the SGX-ST or on any other stock exchange. There is no assurance that any application to the Official List of the SGX-ST for the listing of the Securities will be approved. Approval-in-principle from the SGX-ST, admission to the Official List of the SGX-ST and the listing and quotation of any Securities on the SGX-ST is not to be taken as an indication of the merits of the Issuer, LREIT, the Group, the Updated Programme or such Securities. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein.

Terms defined in the Updated Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

By Order of the Board  
Amy Chiang  
Company Secretary

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

10 December 2024

# SGX ANNOUNCEMENT

10 December 2024

## IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Lendlease Global Commercial REIT ("**LREIT**") in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of units in LREIT (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 LREIT) or any of their affiliates.

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 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.

This announcement is not to be distributed or circulated outside of Singapore. This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for securities in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. Any securities referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and securities may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

The past performance of LREIT is not necessarily indicative of its future performance.