



Annual General Meeting

29 April 2026



Disclaimer

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These forward-looking statements reflect our current views with respect to future events and financial performance and are subject to certain risks and uncertainties, which could cause actual results to differ materially from historical results or those anticipated.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the Indonesian retail industry including those factors which may affect our ability to attract and retain suitable tenants, our ability to manage our operations, reduced demand for retail spaces, our ability to successfully complete and integrate potential acquisitions, liability for damages on our property portfolios, the success of the retail malls and retail spaces we currently own, withdrawal of tax incentives, political instability, and legal restrictions on raising capital or acquiring real property in Indonesia. In addition to the foregoing factors, a description of certain other risks and uncertainties which could cause actual results to differ materially can be found in the section captioned "Risk Factors" in our preliminary prospectus lodged with the Monetary Authority of Singapore on 19 October 2007. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained.

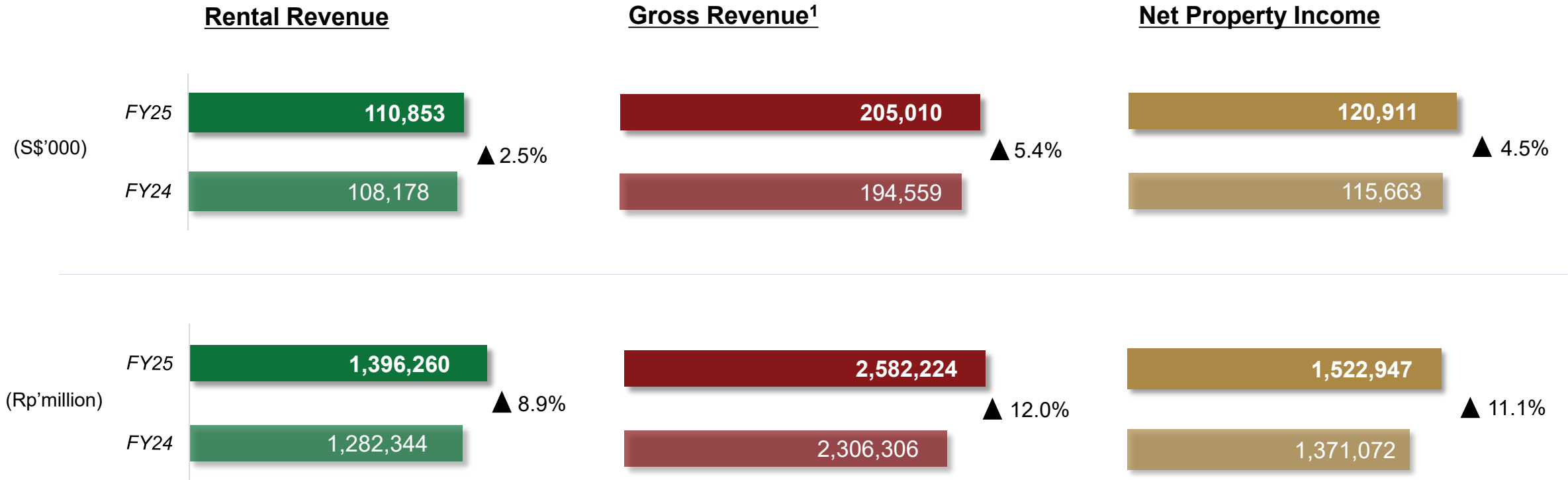
You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The value of units in Landmark REIT ("Units") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, Landmark REIT Management Ltd., as manager of Landmark REIT (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 may only deal in their Units through trading on Singapore Exchange Securities Trading Limited. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Landmark REIT is not necessarily indicative of the future performance of Landmark REIT.

KEY FINANCIAL HIGHLIGHTS

Improved financial performance underpinned by higher contributions from several key assets



¹ Gross Revenue includes Rental Revenue, Carpark Revenue, Service Charge and Utilities Recovery and Other Rental Income

² Average exchange rate of Singapore Dollar (SGD) 1.00 to Indonesia Rupiah (IDR) 12,595.60 for FY2025 vs. SGD1.00 to IDR11,854.02 for FY2024

KEY OPERATIONAL SUMMARY

Active asset rejuvenation and tenant optimisation support leasing momentum

	Occupancy	Tenants	Portfolio Valuation
<i>FY25</i>	86.5%	3,092	Rp 18,578.6 B
<i>FY24</i>	81.2%	3,093	Rp18,618.1 B
	WALE by NLA	Ave. Rental Reversion	Shopper Traffic
<i>FY25</i>	2.9 years	4.7%	132.0 M
<i>FY24</i>	2.8 years	5.3%	125.9 M



PRUDENT CAPITAL MANAGEMENT



PRUDENT CAPITAL MANAGEMENT

1

- Launched a Rights Issue of 9,005,267,676 new units at S\$0.007 each.
- Of the S\$63.0 million gross proceeds raised, approximately S\$34.19 million has been used to repay existing loans and related financial obligations, approximately S\$0.6 million for relevant professional fees and expenses in connection with the Rights Issue and approximately S\$0.91 million has been used for general corporate and working capital requirements.

2

- The 2026 Notes were significantly reduced to US\$22.6 million as at 31 December 2025.
- Following the completion of the Rights Issue on 26 January 2026, the remaining 2026 Notes were fully redeemed in February 2026.

3

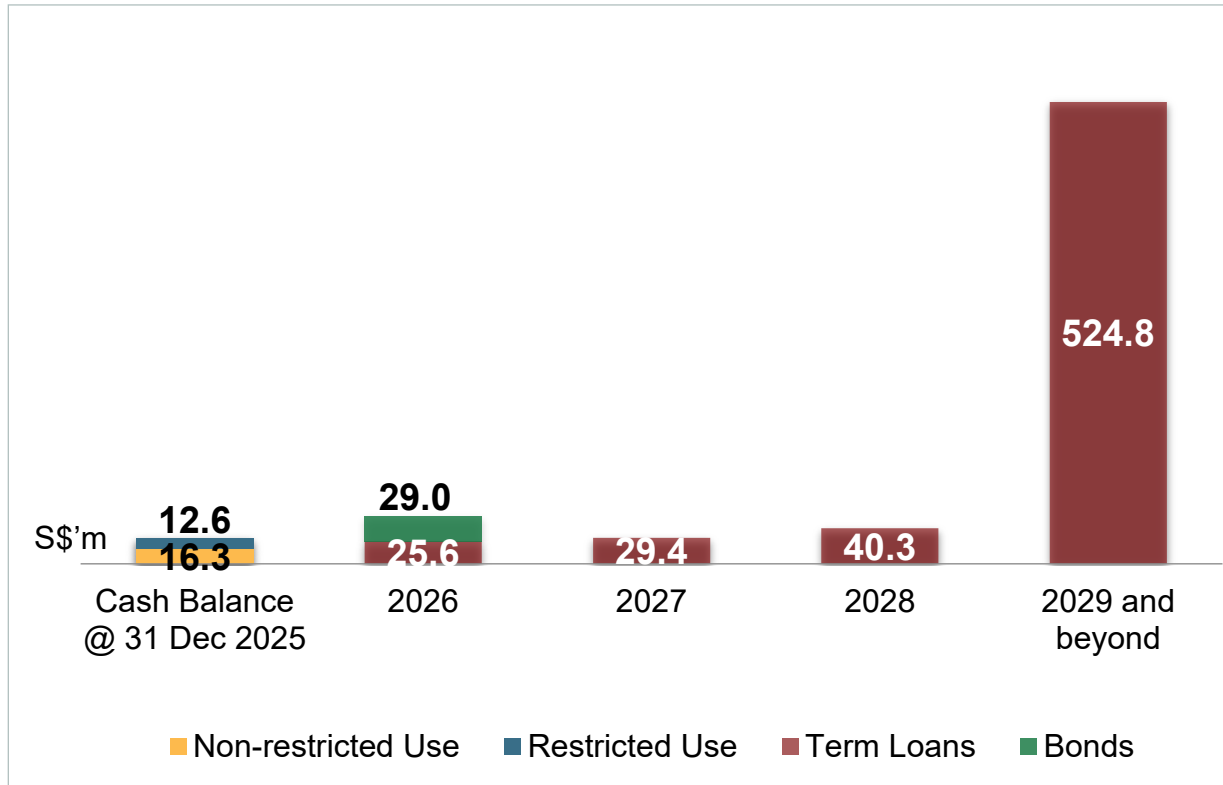
- Transitioned to an IDR-denominated capital structure, comprising IDR Facility 1, IDR Facility 2 and Upsized IDR Facility 3, which serve as a natural hedge for the Trust's IDR-denominated assets and supports prudent capital structuring.

PRUDENT CAPITAL MANAGEMENT

- As 31 December 2025, the Trust improved:
 - Leverage ratio to 43.54% compared to 44.78% as at 31 December 2024
 - Interest coverage ratio to 2.01 compared to 1.36 as at 31 December 2024
- The Trust remains strategic with capital management and continues to explore options available to maintain a prudent and sustainable capital structure taking into consideration:
 - Monthly principal loan repayment obligations of the IDR Facility 1, IDR Facility 2 and Upsized IDR Facility 3
 - The need for financial resources to support ongoing capital expenditure and asset enhancement initiatives
 - Limited ability to incur further indebtedness.
- Pending an improvement in the Trust's financial and cashflow position, the Trust will continue to exercise prudence with distributions to both Unitholders and holders of the perpetual securities.

DEBT MATURITY PROFILE

Total Debt	Gearing	Interest Coverage	Weighted Ave. Maturity of Debt	All-in Cost (exclude perpetual)
S\$649.1 m	43.54%	2.01	5.73 years	7.61%



As at 31 December 2025

Debts comprise the following:

1. Bonds/Guaranteed Senior Notes (post tender exercise) of US\$22.606 million 7.5% bonds due 9 February 2026. The bonds were fully redeemed in February 2026 from the proceeds of the Rights Issue.
2. The secured term loan IDR Facility 1 up to IDR2.5 trillion with a final maturity in May 2034.
3. The secured term loan IDR Facility 2 up to IDR1.5 trillion with a final maturity in June 2034.
4. The secured term loan IDR Facility 3 up to IDR4.5 trillion with a final maturity in November 2034.

- Perpetual: S\$140.0 million Subordinated Perpetual Securities was issued on 27 September 2016 and distribution rate was reset to 6.4751% on 27 September 2021. On 20 March 2023, 18 September 2023, 13 March 2024, 13 September 2024, 12 March 2025, 15 September 2025 and 12 March 2026 announced the cessation of distribution to holders of the perpetual securities.
- Perpetual: S\$120.0 million Subordinated Perpetual Securities was issued on 19 June 2017 and distribution rate was reset to 8.0960% on 19 December 2022. On 31 May 2023, 11 December 2023, 10 June 2024, 10 December 2024, 10 June 2025 and 10 December 2025, announced the cessation of distribution to holders of the perpetual securities.



LANDMARK
REIT



**LOOKING
AHEAD**

OUTLOOK

- Overall operational performance has been gradually and steadily improving with visitor traffic increasing 4.8% compared to FY2024 and stable portfolio occupancy at 86.5% as at 31 December 2025.
- Maintains a balanced tenant mix – anchored by essential services and F&B, Leisure & Entertainment concepts that cater to evolving customer needs.
- Under the “Landmark REIT” identity, the Trust’s broadened investment mandate now includes a diversified, multi-asset and multi-geography approach with a focused on real estate opportunities in Indonesia and Asia.
- Continue to sharpen focus on three key strategic pillars: active portfolio optimisation, disciplined capital management and thoughtful growth.

PORTFOLIO UPDATE

Completed AElS



Sun Plaza

Reconfiguration of long leased tenant areas from LG to L4

AEI NLA: 16,401 sqm

Completed



Plaza Medan Fair

Reconfiguration of internal spaces

AEI NLA: 3,108 sqm

Completed



Palembang Square

Re-layout and refurbishment of ex-Carrefour area to attract mini-anchors and specialty stores

AEI NLA: 14,788 sqm

Completed



Malang Town Square Units

Downsize Hypermart to create specialty units and new mall entrance

AEI NLA: 6,802 sqm

Completed



Bandung Indah Plaza

Refresh of mall interior and reconfiguration of units

AEI NLA: GF to L2

Completed



Gajah Mada Plaza

Major refurbishment of interior, façade, and reconfiguration of internal spaces

AEI NLA: 29,869 sqm

Estimated Completion: Completed. Pending MRT connection works by the authorities

PORTFOLIO UPDATE

Ongoing & Planned AElS for 2026



Lippo Plaza Ekalokasari Bogor

Improvement works on ground floor, renovation of lobby and drop-off area and re-layout spaces to attract key tenants

AEI NLA: 6,306 sqm

Ongoing



Istana Plaza

Asset enhancement to prepare area for new tenants and building improvements

AEI NLA: 2,458 sqm

Ongoing



Palembang Square

Re-layout of upper ground

AEI NLA: 1,787 sqm

Estimated Completion: 2026



Lippo Mall Nusantara

Major refurbishment of interior, façade, and reconfiguration of internal spaces

AEI NLA: 59,328 sqm

Phase 1 is completed and opened in Feb 2025

Estimated Completion: 2026



Cibubur Junction

Reconfiguration of internal spaces to specialty spaces from upper ground to level 2

AEI NLA: 34,113 sqm

Estimated Completion: 2027



Thank you