



Extraordinary 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.

INTRODUCTION

Management Fee Units: The Manager to receive base fee for 2-month period ended 30 September 2025 (“2M2025 Base Fee”) and 3-month period ended 31 December 2025 (“4Q2025 Base Fee”) and performance fee for FY2025 (“2025 Performance Fee”) in the form of Units

Unitholdings of the Sponsor and the parties acting in concert with it

	Before Issue of Management Fee Units		Immediately after the issue of the Management Fee Units	
	No. of Units	%	No. of Units	
Units in Issue	16,702,077,655	100.0	17,425,298,178	100.0
Units held by the Sponsor and the parties acting in concert with it	7,925,146,475	47.45	8,648,366,998	49.63
Units held by Unitholders other than the Sponsor and the parties acting in concert with it	8,776,931,180	52.55	8,776,931,180	50.37

ISSUE PRICE OF MANAGEMENT FEE UNITS

Management Fee Units	Issue Price
2M2025 Base Fee Units	Calculated based on an issue price of S\$0.0149 per Unit, being the volume weighted average price for a Unit for all trades on the SGX-ST in the ordinary course of trading on the SGX-ST for the period of 10 business days immediately preceding 30 September 2025
4Q2025 Base Fee Units	Calculated based on an issue price of S\$0.0093 per Unit, being the volume weighted average price for a Unit for all trades on the SGX-ST in the ordinary course of trading on the SGX-ST for the period of 10 business days immediately preceding 31 December 2025
2025 Performance Fee Units	Calculated based on an issue price of S\$0.0093 per Unit, being the volume weighted average price for a Unit for all trades on the SGX-ST in the ordinary course of trading on the SGX-ST for the period of 10 business days immediately preceding 31 December 2025

RATIONALE FOR THE WHITEWASH RESOLUTION

1

- To enable the Manager to receive the Management Fee Units in its own capacity.

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- Pursuant to Clause 15.1.7 of the Trust Deed, the 2M2025 Base Fee, the 4Q2025 Base Fee and the 2025 Performance Fee are payable to the Manager in the form of cash and/or Units (as the Manager may elect).
- Accordingly, without the Whitewash Resolution, and in view of Rule 14.1(b) of the Singapore Code on Take-overs and Mergers, the Manager will not be able to receive the 2M2025 Base Fee, the 4Q2025 Base Fee and the 2025 Performance Fee that it is entitled to, entirely in Units.
- The Manager may still elect to take the management fees in the form of cash or part cash/ part units should Unitholders decline to approve the Whitewash Resolution.

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- Allowing the Manager to receive the Units through the Whitewash Resolution will demonstrate the long-term commitment of the Manager to Landmark REIT.
- Further align the interests of the Manager with that of the Unitholders, by incentivising the Manager to raise the performance of Landmark REIT to the benefit of the Unitholders.
- The receipt of Units instead of cash as payment for the Management Fees allows the Manager, acting in the interest of Unitholders, to conserve Landmark REIT's cash where possible to meet its cash flow needs.
- As such, the Manager intends to elect to receive the 2M2025 Base Fee, the 4Q2025 Base Fee and the 2025 Performance Fee in the form of Units as part of its capital management strategy to improve Landmark REIT's cash flow.

RECOMMENDATION FROM IFA

Independent Financial Adviser: Stirling Coleman Capital Limited

Having considered the factors and made the assumptions set out in the letter from the IFA to the Independent Directors and the Trustee containing its advice

The IFA is of the opinion that the terms of the Whitewash Resolution are fair and reasonable and not prejudicial to the interests of Landmark REIT and the Independent Unitholders



Thank you