

Lendlease joint venture wins Best Cross-border Investment at REIW Asia Awards

Singapore, 18 June 2015: The joint venture between Lendlease and the Abu Dhabi Investment Authority (ADIA) for the Paya Lebar Central land site in Singapore won the Best Cross-border Investment of the Year at the REIW Asia Award for Excellence Ceremony held yesterday evening.

The REIW Asia Awards honour capital and real estate industry players for their ability to demonstrate growth, outperformance and adaptability to changing market conditions and client needs. The Best Cross-border Investment award recognises the most successful cross border investment that stood out in the Asian real estate industry taking into consideration the size and source of the capital, as well as the strategy of the project.

Justin Gabbani, Head of Investment & Capital Markets for Asia and Europe for Lendlease said, "We are honoured to win this award together with our investment partner, ADIA. Our ability to raise the equity and debt for this project within a short period of four months demonstrates the attractiveness of this urban regeneration project and confidence in Lendlease."

The joint venture was awarded the bid for the prime land site in Singapore in April 2015, for a price of S\$1,672 million. The site has capacity for about 165,000 sqm of office, retail and residential development, and has direct connections to the Paya Lebar Mass Rapid Transit interchange that serves both the Circle and East-West lines. This will be a key development in the area, offering a preferred location for businesses in the city fringe, as part of the Singapore government's decentralization plan to bring commercial clusters outside the city centre. This project will leverage Lendlease's integrated capabilities across investment management, development, construction and asset & property management.

"Paya Lebar Central will be a transformational project. The excellent location and connectivity of the site, combined with Lendlease's ability to execute world class developments will be the catalyst for the regeneration of the precinct," said Richard Paine, Managing Director, Paya Lebar Central.

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About Lendlease

Lendlease is a leading international property and infrastructure group. We are listed on the Australian Securities Exchange and have over 12,600 employees worldwide. Our capabilities span the entire property spectrum - development; investment management; project management & construction and asset & property management – and our expertise covers multiple sectors including commercial, life sciences, retail, residential, hospitality and education.

We create innovative, sustainable and quality property solutions, forging partnerships and delivering value to clients, investors and communities. Through design and investment in new technologies, we are delivering the next generation of sustainable property solutions. Safety is our number one priority and we are committed to operating Incident & Injury Free.

For more information about Lendlease, please visit www.lendlease.com.

We are known as 联实 in Chinese.

