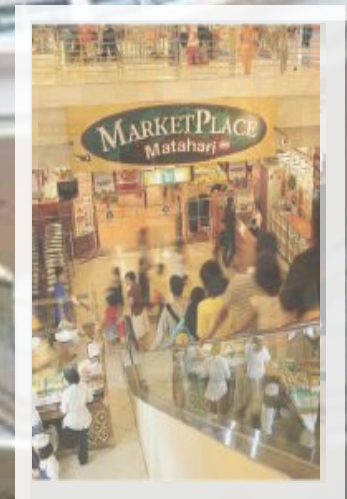
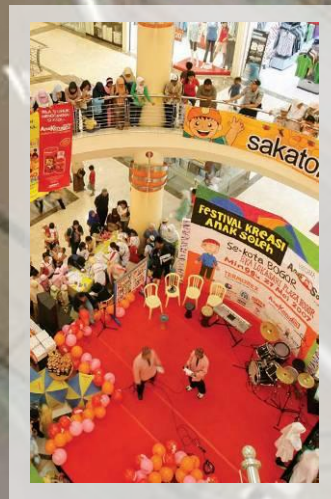


Lippo Malls Indonesia Retail Trust

Proposed Retail Mall Acquisitions

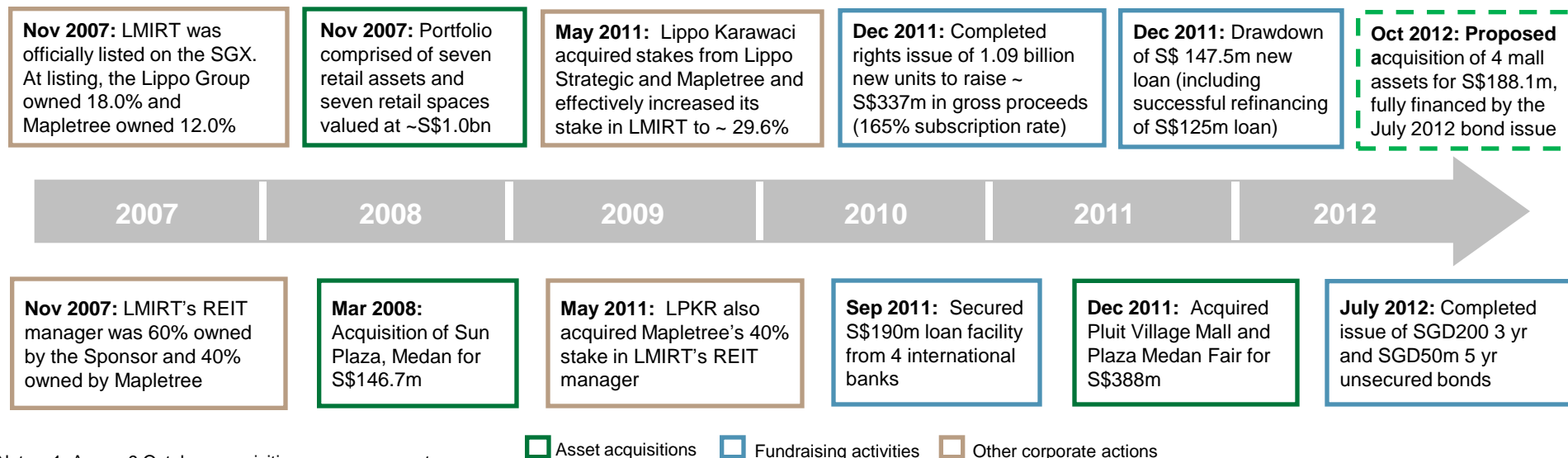
October 10th, 2012



Introduction – proposed acquisition of 4 retail malls

- LMIRT continues its expansion strategy with the proposed acquisition of 4 strategically located retail malls
- The acquisitions are at a discount to valuations and affords LMIRT an opportunity to enhance its earnings and expand its asset base
- On completion, they will expand the strategic positioning of the portfolio, increase economies of scale and boost portfolio diversification

Vision	<ul style="list-style-type: none"> ▪ LMIRT aims to be one of the premier retail REITs in Asia, creating and utilizing scale, leading the way in innovation and quality
Investment mandate	<ul style="list-style-type: none"> ▪ Owning and investing in a diversified portfolio of retail-related real estate assets in Indonesia ▪ Focusing on assets with clear value creation potential via operational and capital enhancing initiatives
Portfolio overview	<ul style="list-style-type: none"> ▪ LMIRT's portfolio will comprise of 637,664 sqm of NLA across 14 retail malls and 7 Retail Spaces² following these acquisitions ▪ New assets are strategically located in key Indonesia cities with large catchment populations ▪ Assets positioned as “everyday” destination malls focusing on mid-to-upper middle income families and consumers ▪ LMIRT’s portfolio will be valued at S\$1.57bn following completion of the acquisitions³



Notes: 1 As per 9 October acquisitions announcement
 2 Retail units located within other retail malls
 3 Using acquisition price of new acquisitions and Valuations by KJPP Rengganis, KJPP Wilson & Rekan and KJPP Damianus Ambur as at 31 December 2011 for existing assets

New portfolio acquisitions

LMIRT is the only landlord with the ability to offer tenants a pan-Indonesia retail footprint via 637,664 sqm of NLA



Kramat Jati Indah

Tamini Square

Palembang Square

Palembang Square Extension

	Kramat Jati Indah	Tamini Square	Palembang Square	Palembang Square Extension
Year of Building	1989	2006	2004	2012
Major Refurbishment	2012	N/A	Ongoing AE works	Newly completed
Acquisition date	Oct-12	Oct-12	Oct-12	Oct-12
NLA (sqm)	32,540	17,475	31,448	17,326
Title expiry date	Oct 2024 – Nov 2031	Apr-25	Sep-39	Jan-41
Purchase Consideration (S\$m)	69.3	23.1	59.9	30
Valuation (S\$m) (as of 30 June 2012)	70.8	30.1	74.8	29.8
Occupancy rate (%) (as of 30 June 2012)	50.80%	100.00%	96.40%	85.30%
NPI (S\$m) ⁽¹⁾⁽²⁾⁽³⁾	5.1 ⁽⁴⁾	2.6	3.3	0.3 ⁽⁵⁾⁽⁶⁾

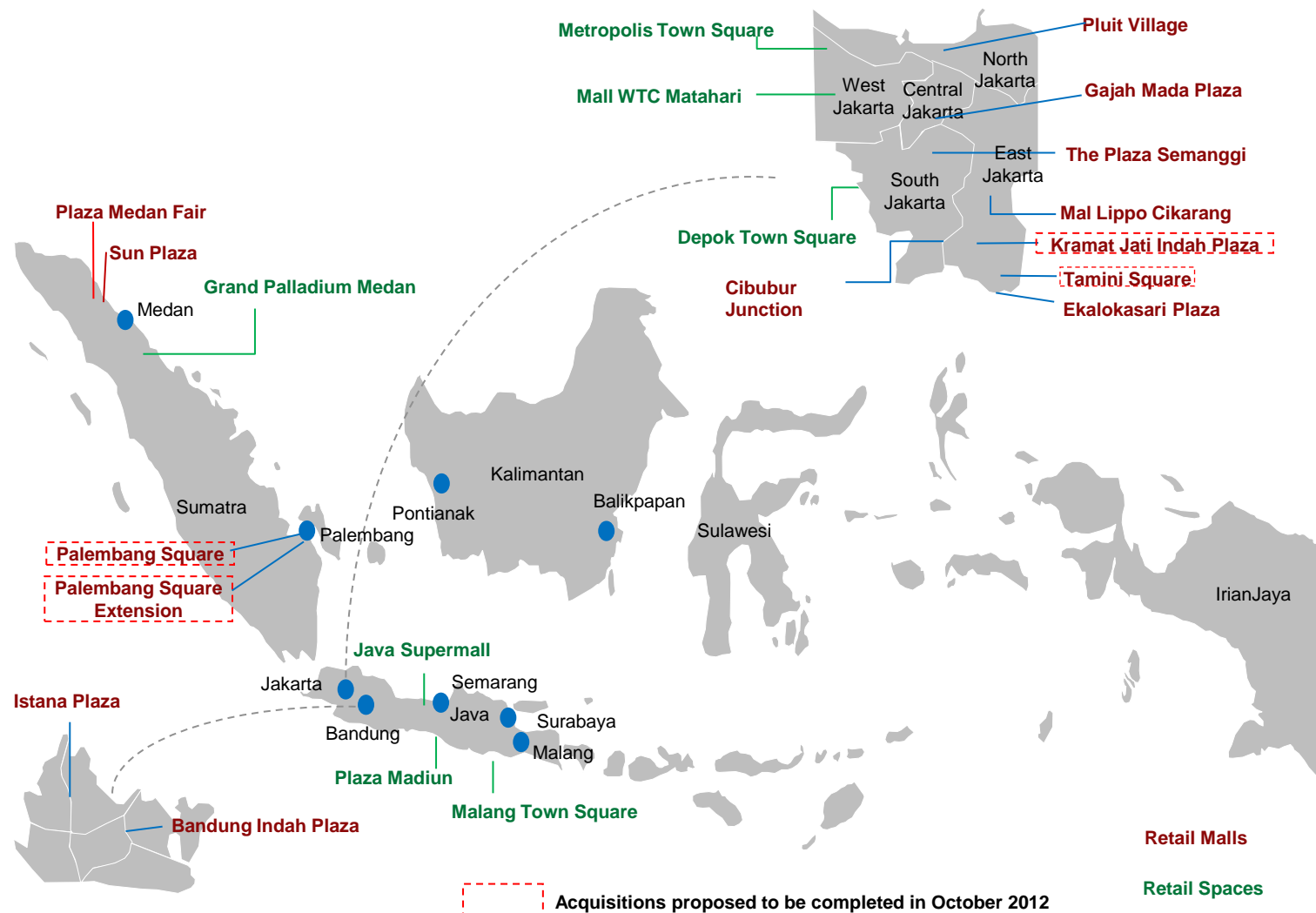
Notes: Please see the announcement issued by LMIRT on 10 October 2012 for details in respect of the above

- 1) In the case of a real estate investment trust, the net property income is a close proxy to the net profits attributable to its assets.
- 2) Based on the FY2011 Audited Consolidated Financial Statements.
- 3) Based on FY2011 average rupiah exchange rate of S\$1.00 to Rp.6,939.1.
- 4) Includes the rental guarantee income from the KJI Vendor.
- 5) Based on the 6M2012 Unaudited Consolidated Financial Statements.
- 6) Based on the 6M2012 average rupiah exchange rate of S\$1.00 to Rp.7,224.8.

Portfolio overview following new acquisitions

LMIRT will have a diversified portfolio of 14 retail malls and 7 Retail Spaces

- Diversified portfolio across Indonesia
 - 8 malls across Greater Jakarta , plus
 - 2 malls in Bandung
 - 2 malls in Medan, and
 - 2 malls in Palembang
- LMIRT's mall locations enable them to effectively capture its target mid-to-upper middle income segment
- Stable Net Property Income ('NPI') growth and NPI margins
- High occupancy levels compared to industry averages
- Strong and transparent pipeline and dominant market position alongside our Sponsor



Source: Company data, Central Bureau of Statistics (BPS), 2010

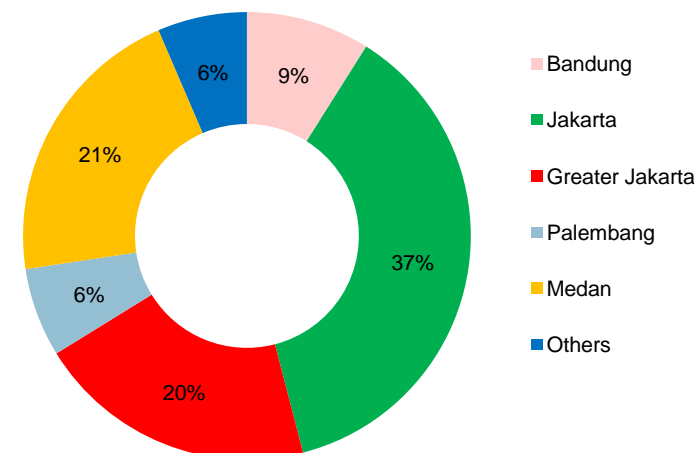
Portfolio overview following new acquisitions (continued)

LMIRT is well-positioned to leverage on the strong Indonesian macro outlook and buoyant retail sector

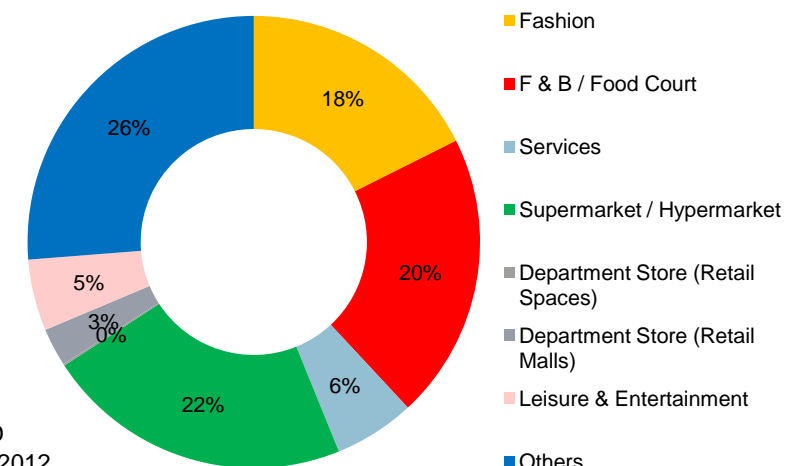
Portfolio key metrics

S/N	Malls	NLA (sqm)	Valuation (S\$m) ¹	Occupancy rate as at June 2012 (%)
1	Bandung Indah Plaza	30,158	114	99.0%
2	Cibubur Junction	34,078	69	99.1%
3	Ekalokasari Plaza	25,469	47	92.9%
4	Gajah Mada Plaza	35,193	98	98.3%
5	Istana Plaza	26,893	101	99.4%
6	Mal Lippo Cikarang	30,006	63	98.9%
7	The Plaza Semanggi	63,652	171	96.9%
8	Sun Plaza	63,817	176	99.6%
9	Pluit Village	87,213	214	75.4%
10	Plaza Medan Fair	56,109	141	97.0%
11	Tamini Square	17,475	30	100.0%
12	Kramat Jati Indah	32,540	71	50.8%
13	Palembang Square	23,665	75	96.4%
14	Palembang Square Extension	17,326	30	86.8%
A	Mall Portfolio	543,594	1398	91.2%
B	Retail Spaces	94,070	176	100.0%
A+B	Total portfolio	637,664	1574	92.5%
	Industry Average			87.6% ³

Portfolio Geographical Breakdown



Portfolio Trade Sector by NLA



Notes:

- Valuation as at 31 Dec 2011 for the existing properties and 30 June 2012 for the new assets @ IDR7,795 / SGD
- Tamini Square, Kramat Jati Indah, Palembang Square and Palembang Square Extension were acquired in Oct 2012
- Jones Lang Lasalle Jakarta Property Market Review 4Q 2011,

Acquisition funding – 100% bond financing

Acquisition of TS, KJI PS and PSX to be funded 100% from proceeds of recent Bond Issuance



Tamini Square



Kramat Jati Indah Plaza



Palembang Square Extension

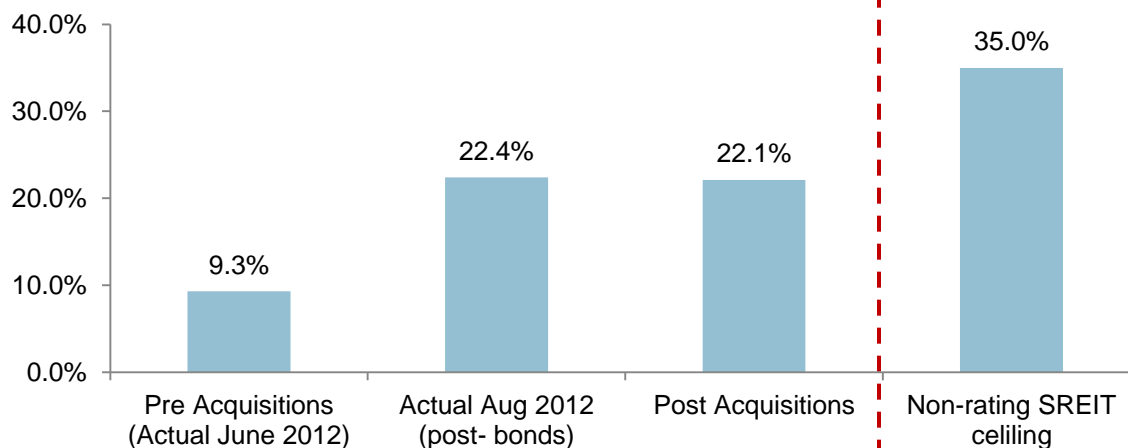
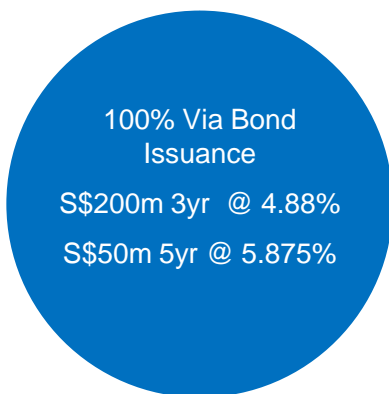


Palembang Square

Total acquisition cost ~ S\$188.1m¹

Impact on LMIRT's aggregate leverage

Acquisition Funding Structure



Notes:

1 Inclusive of professional fees, other expenses and acquisition fees

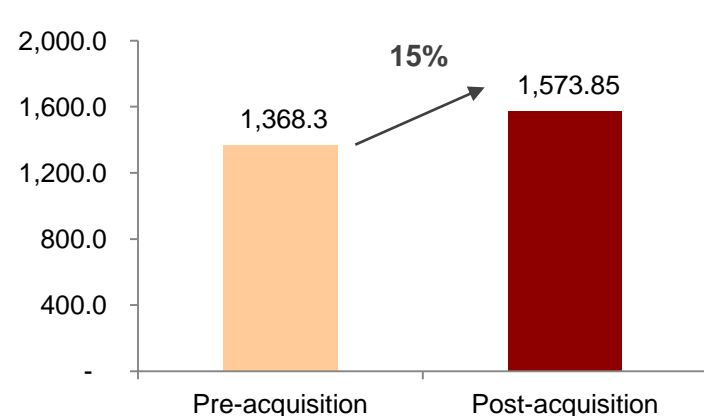
Acquisition Summary – post acquisition position

Acquisitions of TS, KJI, PS and PSX for c.Rp1,408.5bn (S\$180.7m) will:

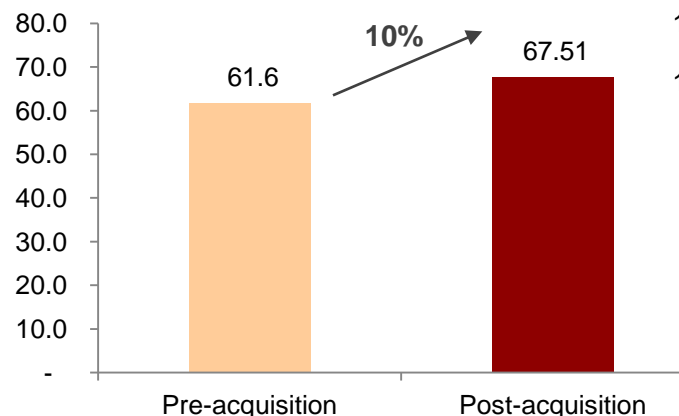
- 1 Increase LMIRT's total assets to c.S\$1,574m
- 2 Net Property Income (1H 2012) increases to c.S\$67.5m

	Pre-acquisition	Acquisitions (KJI, TS, PS and PSX) ⁽³⁾	Post-acquisition	Change
Total Assets ⁽¹⁾ (S\$m)	1,368.3	180.7	1,573.8	+15%
Net Property Income (1H 2012) ⁽²⁾ (S\$m)	61.6	5.9	67.5	+10%

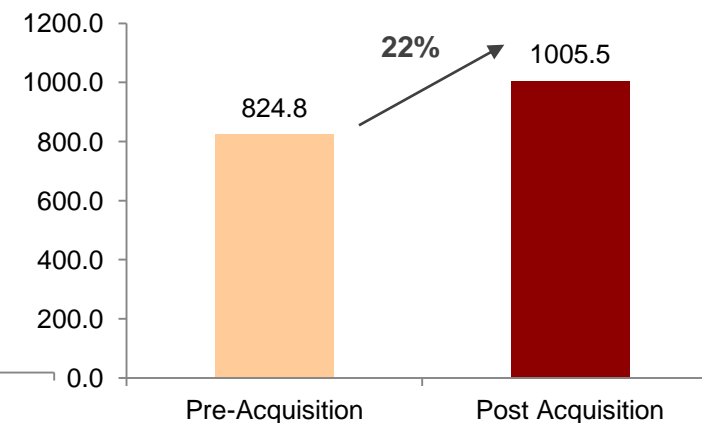
Total Assets (S\$m) ⁽¹⁾



Net Property Income (S\$m) ⁽²⁾⁽³⁾



Unencumbered Assets (S\$m) ^{(1) (4)}



Notes:

- 1) Based on illustrative exchange rate of S\$1 to Rp 7,795.3 as at 9 October 2012
- 2) 1H2012 NPI for existing properties, as per 2Q 2012 results announcement
- 3) 1H2012 NPI for new properties based on the 6M2012 Unaudited Consolidated Financial Statements average rupiah exchange rate of S\$1.00 to Rp.7,224.8
- 4) Based on 30 June 2012 unencumbered portfolio value as disclosed plus purchase consideration for the new acquisitions

Conclusion

1

Acquisitions strategically located and at a discount to valuations

2

Opportunity to enhance earnings and expand asset base

3

Increased economies of scale, both operationally and in marketing

4

Boost to portfolio diversification geographically and by tenant

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 LMIRT ("Units") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, LMIRT Management Ltd, as manager of LMIR Trust (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 LMIRT is not necessarily indicative of the future performance of LMIRT.