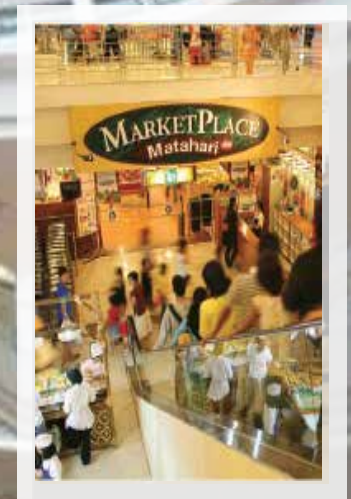
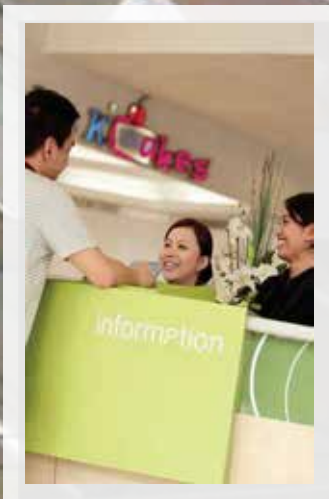
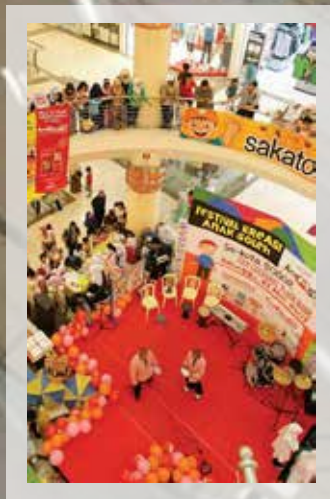


Strictly confidential

Lippo Malls Indonesia Retail Trust

Extraordinary General Meeting – 13 December 2012



Disclaimer

This presentation has been prepared by LMIRT Management Ltd., in its capacity as the manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”).

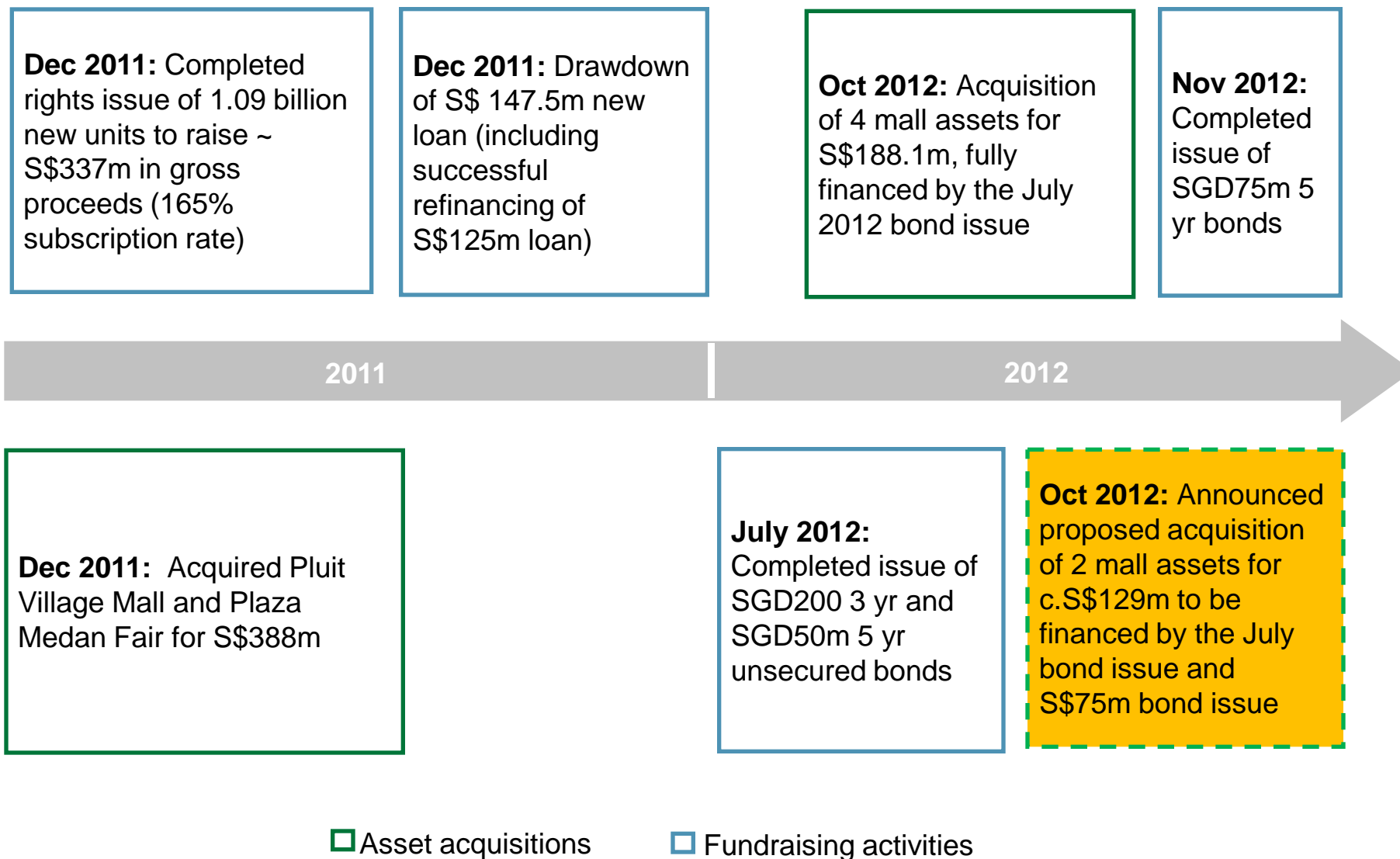
Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the units in LMIR Trust (“**Units**”) on the SGX-ST does not guarantee a liquid market for the Units.

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties based on the Manager’s current view of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions – representative examples include, without limitation, general economic and industry conditions, interest rate trends, cost of capital, capital availability, shifts in expected levels of property rental income, change in operating expenses, property expenses and government and public policy changes and continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

LMIRT since September 2011 EGM



Approvals sought from Unitholders

In October 2012, LMIRT announced the proposed related party acquisitions of Pejaten Village and Binjai Supermall, which require Unitholders' approval to proceed

Resolution 1

Acquisition of Pejaten Village from an Interested Person (Ordinary Resolution)

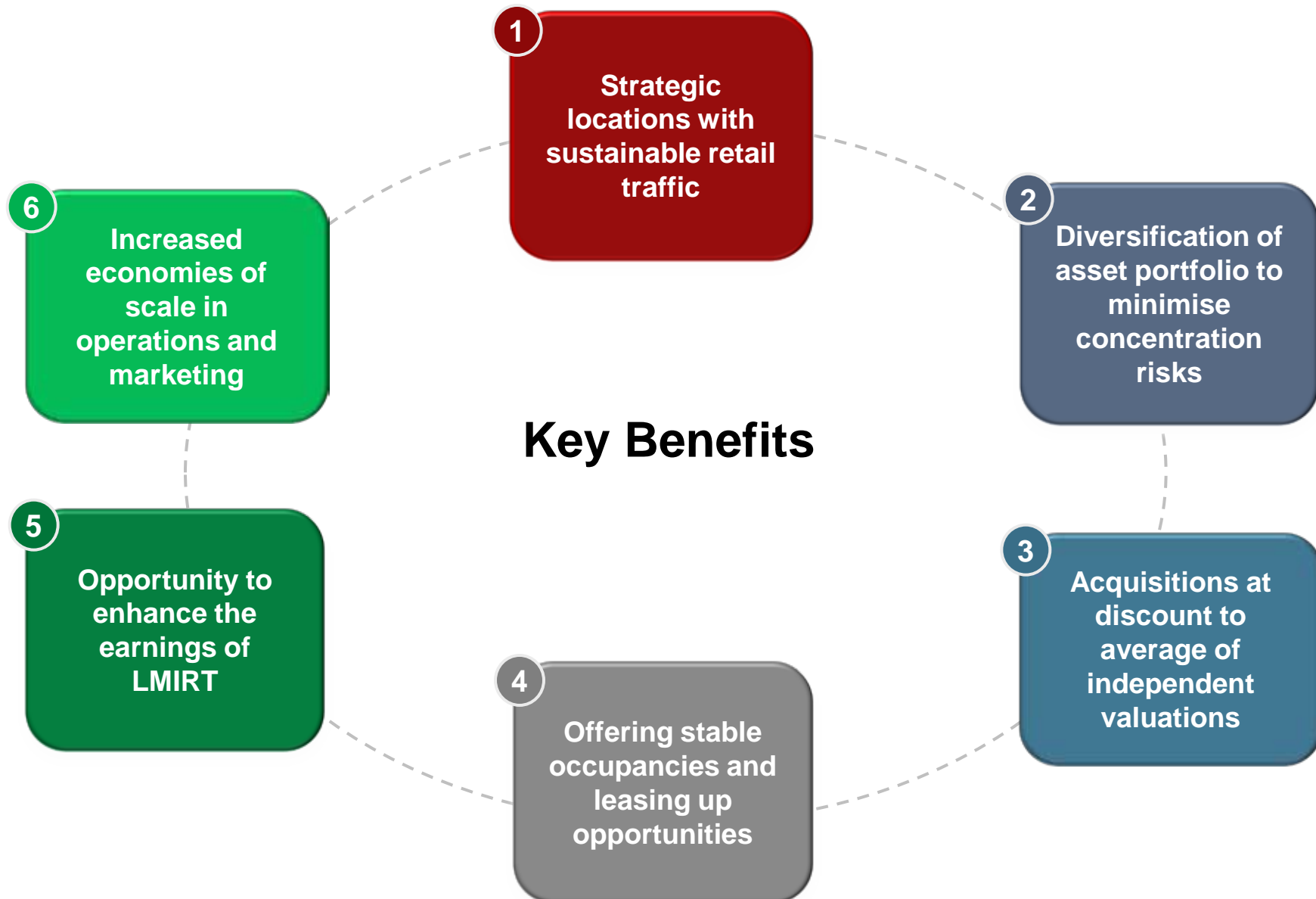
Resolution 2

Acquisition of Binjai Supermall from an Interested Person (Ordinary Resolution)

Resolution 3

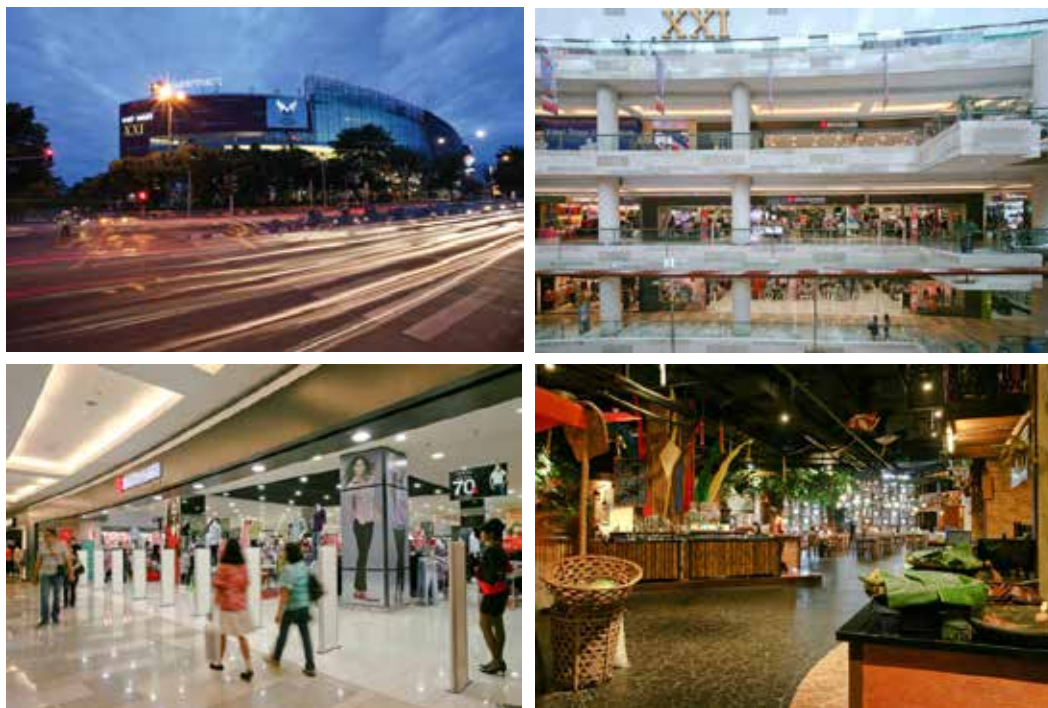
The Whitewash Resolution (Ordinary Resolution)

Key benefits of the proposed acquisitions



Proposed related party acquisitions – Pejaten Village

Pejaten Village



- < 6-level retail mall (including one basement level) located within a strategic area in South Jakarta
- < Completed in 2009 with land titles expiring between 2022 to 2027
- < Valuation (as of 30 Jun 12)⁽¹⁾: S\$108.8m
- < Purchase Consideration⁽¹⁾: S\$95.1m

Net Lettable Area (“NLA”) (sq m) : 41,847

Occupancy rate (as of 30 Sep 12) : 96.3%

Key Property Highlights:

Ü Strategically located in South Jakarta area near dense population

Ü NPI yield accretive based on historical FY2011 and 6M2012

Ü Quality tenants including Hypermart, Matahari, XXI Cineplex, Gramedia, Fitness First

Notes: Please see the announcement issued by LMIRT on 22 October 2012 for details in respect of the above

1) Based on the relevant exchange rate of S\$1.00 to Rp.7,865.2 as at 19 November 2012, as per the circular dated 26 November 2012

Proposed related party acquisitions – Binjai Supermall

The mall is currently undergoing AEI which is expected to be completed by March 2013

Binjai Supermall



- < 3-level retail mall - first and only modern retail mall in Binjai City
- < Completed in 2007 with land titles expiring in 2016
- < Valuation (as of 30 Jun 12)⁽¹⁾: S\$31.8m
- < Purchase Consideration⁽¹⁾: S\$30.2m

Current NLA (pre AEI)(sq m) : 17,878

NLA post AEI (sq m) : 23,022

Occupancy rate : 91.2% (as per current NLA)
(as of 30 Sep 12)

Key Property Highlights:

- Ü Strategically located in Binjai – transit point between Medan and Aceh, ensuring sustainable retail traffic
- Ü Currently undergoing an expansion and renovation program which is expected to increase NLA by c.30% by Mar 2013
- Ü NPI yield expected to be accretive post AEI completion
- Ü Quality tenants including Hypermart, Matahari, Gramedia, EMI, Studio 21

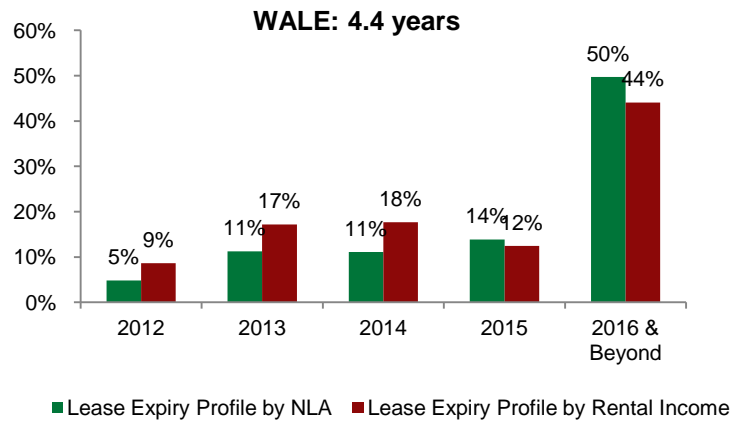
Notes: Please see the announcement issued by LMIRT on 22 October 2012 for details in respect of the above

1) Based on the relevant exchange rate of S\$1.00 to Rp.7,865.2 as at 19 November 2012, as per the circular dated 26 November 2012

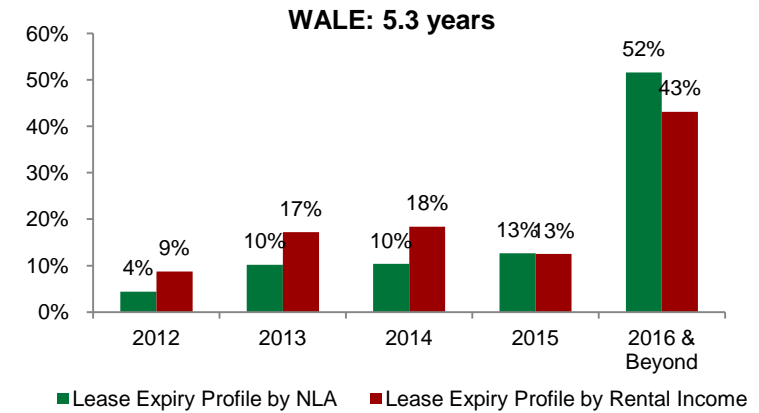
Enhanced portfolio post acquisition with top quality tenants

Acquisitions improve quality of portfolio diversification and lease expiry profile

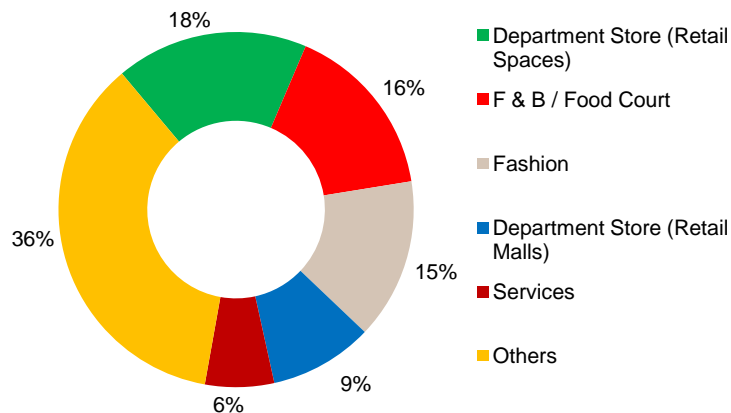
Lease Expiry Profile for the Existing Portfolio⁽¹⁾⁽²⁾



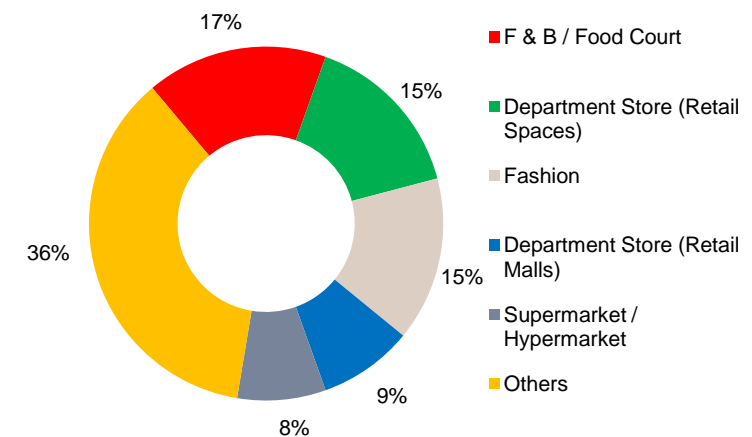
Lease Expiry Profile for the Enlarged Portfolio⁽¹⁾⁽²⁾⁽⁴⁾



Usage Mix by Rental Income pre acquisition⁽¹⁾⁽³⁾



Usage Mix by Rental Income post acquisition⁽¹⁾⁽³⁾⁽⁴⁾



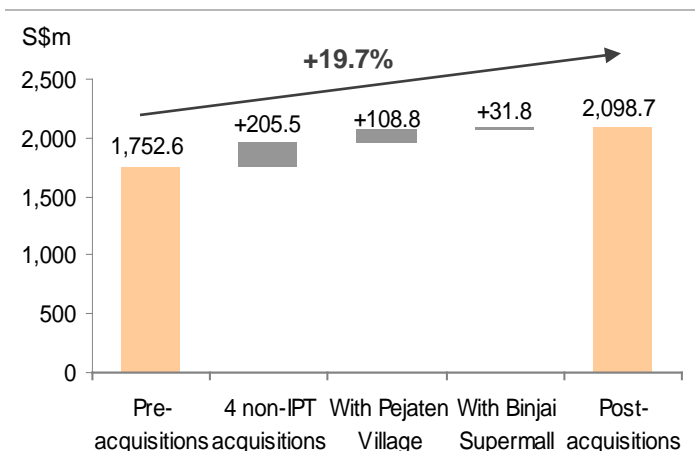
Notes:

- (1) Rental Income excludes retail turnover rent
- (2) As at 30 Jun 2012
- (3) For June 2012
- (4) Exclude the contribution from the Binjai units owned by MPP

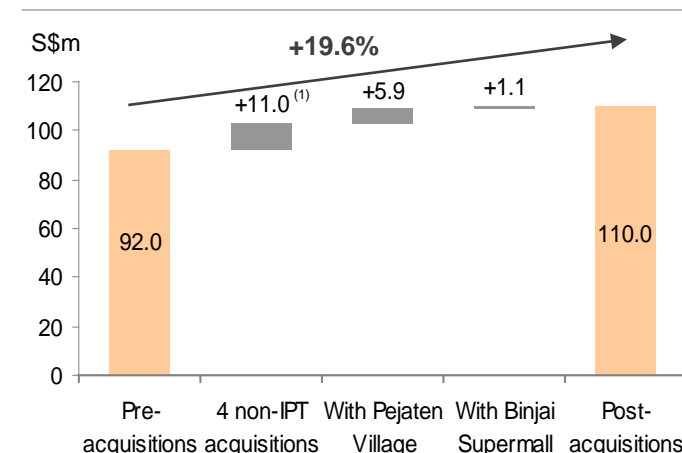
Pro forma financial effects of the acquisitions

Total assets and NPI will increase by 19.7% and 19.6% respectively, with gearing at 25.3% post completion of the acquisitions

Total Assets (As at 30 September 2012)

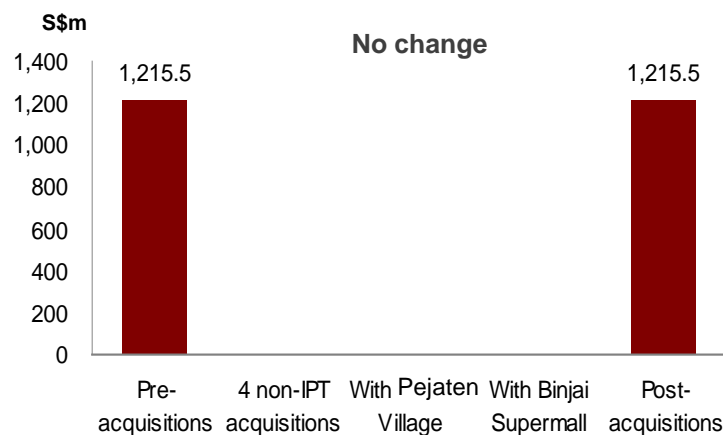


Net Property Income (FY2011)

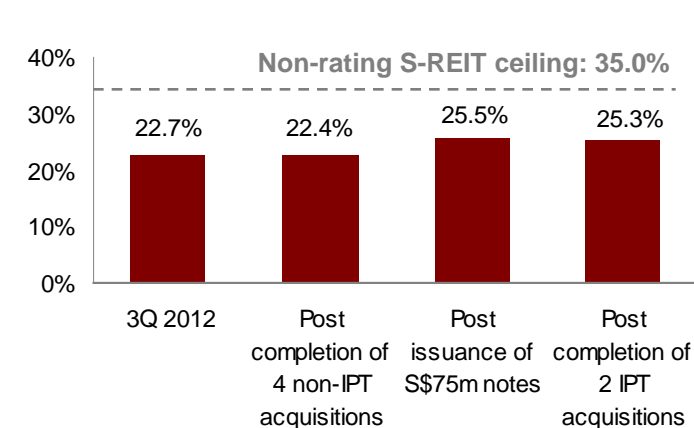


Notes: (1) Does not include NPI contribution from Palembang Square Extension given mall operations only commenced in 2012

Net Asset Value



Aggregate Leverage



Approvals sought from Unitholders

Resolution 1

Acquisition of Pejaten Village from an Interested Person (Ordinary Resolution)

Resolution 1 is conditional upon the passing of Resolution 3

Resolution 2

Acquisition of Binjai Supermall from an Interested Person (Ordinary Resolution)

Resolution 2 is conditional upon the passing of Resolution 3

Resolution 3

The Whitewash Resolution (Ordinary Resolution)

Key Dates:

Target date for completion of Pejaten Village acquisition	Not later than 31 December 2012
Target date for completion of Binjai Supermall acquisition	Not later than 31 December 2012