



(Constituted in the Republic of Singapore pursuant to
a trust deed dated 8 August 2007 (as amended))

ANNOUNCEMENT

UP TO S\$180 MILLION TERM LOAN FACILITY GRANTED TO LIPPO MALLS INDONESIA RETAIL TRUST

1. **Up to S\$180 Million Term Loan Facility**

LMIRT Management Ltd., as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”, and as manager of LMIR Trust, the “**Manager**”) is pleased to announce that on 16 December 2014, it has entered into a facility agreement with, *inter alia*, BNP Paribas, Singapore Branch, CIMB Bank Berhad, Singapore Branch and Standard Chartered Bank, Singapore Branch under which the lenders will provide a S\$180 million term loan facility (“**Facility**”) to LMIR Trust on the terms and conditions set out in the facility agreement.

2. **Purpose of Facility**

The proceeds from the Facility are intended to be used towards LMIR Trust's working capital and general corporate funding purposes, including investments and acquisitions.

The first drawdown of the facilities is expected to occur in the fourth quarter of the year ending 31 December 2014.

3. **Certain Terms of Facilities**

Some of the key terms of the Facility are as follows:

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| Mandated Lead Arrangers | <ul style="list-style-type: none"> • BNP Paribas, Singapore Branch • CIMB Bank Berhad, Singapore Branch • Standard Chartered Bank, Singapore Branch |
| Tenor | 48 Months with an option to extend up to 84 Months with the agreement of the relevant lenders |
| Interest Margin | The Facility will bear an interest margin of 3.0% per annum over the relevant SGD Swap Offer Rate. |
| Properties mortgaged (under Indonesian law) | The security package for the Facility will consist of, <i>inter alia</i> , following indirectly owned |

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| | <p>Indonesian properties of LMIR Trust:</p> <p>a. <u>Retail Malls</u></p> <p>(i) Bandung Indah Plaza;</p> <p>(ii) Istana Plaza; and</p> <p>(iii) Sun Plaza</p> <p>b. <u>Retail Spaces</u></p> <p>(i) Mall WTC Matahari Units;</p> <p>(ii) Metropolis Town Square Units;</p> <p>(iii) Depok Town Square Units;</p> <p>(iv) Java Supermall Units;</p> <p>(v) Malang Town Square Units; and</p> <p>(vii) Plaza Madiun Units</p> |
| <p>Provisions in the Facility which relate to shareholding interests of any controlling shareholder in the Manager or place restrictions on any change in control of the Manager, the breach of which will cause a default in respect of the facility agreement significantly affecting the operations of LMIR Trust</p> | <p>The occurrence of either of the following events will entitle the lenders to cancel and demand the immediate repayment of the Facility:</p> <p>a. the Manager ceases to be the manager of LMIR Trust; or</p> <p>b. PT. Lippo Karawaci Tbk and its subsidiaries cease to hold or control (directly or indirectly) more than 50 per cent. of the issued and paid-up share capital of the Manager without the prior consent of the majority lenders.</p> |

The aggregate level of facilities that may be affected by the occurrence of an event of default set out in paragraph 3 above is up to S\$180 million.

By Order of the Board

LMIRT MANAGEMENT LTD.
(as manager of Lippo Malls Indonesia Retail Trust)
(Company registration number: 200707703M)

Mr Alvin Cheng Yu Dong
Executive Director and Chief Executive Officer

18 December 2014

Important Notice

The value of Units and the income derived from them may fall as well as rise. The 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. 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 the SGX-ST. 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 LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.