

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in doubt about any aspect of this Notice or the terms of the Extraordinary Resolution set out herein and/or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom) or another appropriately authorised independent financial adviser.



LIPPO MALLS INDONESIA RETAIL TRUST

**LMIRT CAPITAL PTE. LTD.**

(a company incorporated in Singapore with limited liability)

(Company registration number: 201212428M)

(the "Issuer")

## HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED

(in its capacity as trustee of the Lippo Malls Indonesia Retail Trust)

(the "Guarantor")

### NOTICE OF MEETING

to the holders of the outstanding

Series 002 S\$50,000,000 5.875 per cent. senior notes due 2017 (ISIN SG6V58983309) ("Series 002"),

Series 003 S\$75,000,000 4.48 per cent. senior notes due 2017 (ISIN SG6Y23987762) ("Series 003"),

Series 004 S\$150,000,000 4.25 per cent. senior notes due 2016 (ISIN SG58A1997315) ("Series 004"), and

Series 005 S\$75,000,000 4.10 per cent. senior notes due 2020 (ISIN SG6YB4000009) ("Series 005")

(each, a "Series" and collectively, the "Notes")

issued under the S\$750,000,000 Guaranteed Euro Medium Term Note Programme

NOTICE IS HEREBY GIVEN that, pursuant to Condition 11 of the Notes and the provisions of Schedule 3 to the trust deed dated 25 June 2012 (the "Trust Deed") constituting each Series of the Notes and made between the Issuer, the Guarantor and the Trustee (as defined in the Extraordinary Resolution below) as trustee for the Noteholders (as defined in the Extraordinary Resolution below), separate meetings of the Noteholders of each Series convened by the Issuer and the Guarantor will be held at the offices of Herbert Smith Freehills LLP, 50 Raffles Place, #24-01, Singapore 048623 at (i) 10.00 a.m. (Singapore time) in respect of Series 002 (ii) 10.20 a.m. (Singapore time) in respect of Series 003 (iii) 10.40 a.m. (Singapore time) in respect of Series 004 (iv) 11.00 a.m. (Singapore time) in respect of Series 005, in each case on 14 October 2015 for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a separate Extraordinary Resolution in respect of each Series of Notes in accordance with the provisions of the Trust Deed. Unless the context otherwise requires, capitalised terms used in this notice shall bear the meanings given to them in the Consent Solicitation Statement (as defined in "Background to the Notice of Meeting" below).

The form of Extraordinary Resolution to be proposed to the holders of the Notes of each Series, at the relevant meeting for that Series, is set out below.

### EXTRAORDINARY RESOLUTION

"THAT this meeting (the "Meeting") of the holders ("Noteholders") of the outstanding [Series 002 S\$50,000,000 5.875 per cent. senior notes due 2017 (ISIN SG6V58983309)] / [Series 003 S\$75,000,000 4.48 per cent. senior notes due 2017 (ISIN SG6Y23987762)] / [Series 004 S\$150,000,000 4.25 per cent. senior notes due 2016 (ISIN SG58A1997315)] / [Series 005 S\$75,000,000 4.10 per cent. senior notes due 2020 (ISIN SG6YB4000009)] [to be deleted as applicable] of LMIRT Capital Pte. Ltd. (the "Issuer") guaranteed by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Lippo Malls Indonesia Retail Trust) (the "Notes"), constituted by a trust deed dated 25 June 2012 (the "Trust Deed") between the Issuer, the Guarantor and Citicorp International Limited as note trustee (the "Trustee") for the Noteholders HEREBY:

- sanctions and approves the Proposal (as defined in the Consent Solicitation Statement dated 22 September 2015 from the Issuer, the Guarantor and LMIRT Management Ltd (the "LMIRT Manager") addressed to, *inter alios*, the Noteholders) and its implementation on and subject to the conditions set out in the Proposal;
- assents to the modifications to the terms and conditions of the Notes and the Trust Deed as follows:

Current Provision	Provision Following Adoption of the Proposal
Condition 4(b)(ii) (Covenants)	the ratio of Consolidated Total Borrowings to Consolidated Total Assets shall not exceed 0.35 times
Definitions set out in Condition 4 (Covenants)	To be amended to include the following additional definitions:  "Aggregate Leverage" means, as defined under the Property Funds Appendix, the total borrowings and deferred payments of a real estate investment trust, or such other definition as may from time to time be provided for under the Property Funds Appendix;  "Property Funds Appendix" means the guidelines for property funds issued by the Monetary Authority of Singapore as Appendix 6 to the CIS Code, as amended, varied or supplemented from time to time;  "CIS Code" means the code on collective investment schemes issued by the Monetary Authority of Singapore pursuant to Section 321 of the Securities and Futures Act, Chapter 289 of Singapore, as amended, varied or supplemented from time to time;
3.	authorises, directs, requests and empowers the Trustee to concur with the modifications set out in paragraph (2) above, and execute all documents, notices, forms, instruments, consents or agreements (including, without limitation, the Supplemental Trust Deed, substantially in the form of the draft produced to this Meeting and for the purposes of identification initialled by the chairperson of it, with such modifications (if any) thereto as the Trustee shall require) in order to give effect to the modifications set out in paragraph (2) above on such terms and conditions as the Trustee may in its absolute discretion decide and to concur in and do all acts and things (including making consequential amendments to the Conditions) as the Trustee may consider necessary or expedient to give effect to this Extraordinary Resolution, provided that such action (including execution of the Supplemental Trust Deed) shall only be taken if a corresponding Extraordinary Resolution approving the Proposal is duly passed at all other equivalent meetings in respect of all other series of notes presently outstanding and constituted by the Trust Deed;
4.	authorises, directs, requests and empowers the Trustee to concur in and to execute and do, all such other deeds, instruments, acts and things and to take steps as may be necessary or desirable to carry out and give effect to the Proposal and to this Extraordinary Resolution, provided that, such actions shall only be taken if a corresponding Extraordinary Resolution approving the Proposal is duly passed at all other equivalent meetings in respect of all other series of notes presently outstanding and constituted by the Trust Deed;
5.	discharges and exonerates the Issuer, the Guarantor, the Trustee, the Solicitation Agents, the Paying Agent, the Tabulation Agent and any of their respective officers and directors from all liability to the Noteholders in connection with the Proposal and this Extraordinary Resolution and their implementation; and
6.	sanctions any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the Noteholders against the Issuer or the Guarantor resulting from the amendments referred to in paragraphs (1) to (5) above, whether or not those rights arise under the Trust Deed."

#### Background to the Proposal

The Consent Solicitation Statement provided by the Issuer, the Guarantor and the LMIRT Manager dated 22 September 2015 (the "Consent Solicitation Statement"), a copy of which will be mailed to the Noteholders of each Series as indicated below and a copy of which is available for viewing and/or collection by the Noteholders of each Series as indicated below, explains the background to and reasons for, gives details of, and invites Noteholders to approve (at the relevant Meeting), the Proposal (as defined therein). Noteholders of each Series are urged to read the Consent Solicitation Statement carefully.

Terms used but not defined herein shall have the meanings given to them in the Consent Solicitation Statement and the Trust Deed.

#### Consent Fee

As described in the Consent Solicitation Statement, subject to the fulfilment of the Settlement Conditions, the Issuer, failing whom the Guarantor, will pay to the Noteholders that have submitted or delivered, or arrange to have submitted or delivered on their behalf, valid and unrevoked Voting Instructions in favour of an Extraordinary Resolution to the Paying Agent:

- on or prior to the Earlybird Consent Expiration Date, a one-time fee of 0.20 per cent. of the principal amount of the Notes in respect of which such votes were cast (being an amount equal to S\$500 per S\$250,000 principal amount of the Notes that are the subject of such Voting Instructions) (less any bank charges, which shall be borne by such Noteholders); or
- after the Earlybird Consent Expiration Date but on or prior to the Final Consent Expiration Date, or who attend and vote in favour of an Extraordinary Resolution at the relevant Meeting, a one-time fee of 0.10 per cent. of the principal amount of the Notes in respect of which such votes were cast (being an amount equal to S\$250 per S\$250,000 principal amount of the Notes that are the subject of such Voting Instructions or such votes cast at the Meeting) (less any bank charges, which shall be borne by such Noteholders).

Noteholders who are not direct accountholders in CDP should arrange for the accountholder through which they hold their Notes to either (i) submit or deliver a Voting Instruction in favour of the relevant Extraordinary Resolution on their behalf to the Paying Agent, prior to, and in any event no later than, the Earlybird Consent Fee Date to be eligible to receive the Earlybird Consent Fee or (ii) either make arrangements to attend and vote at the relevant Meeting on their behalf or to submit or deliver a Voting Instruction in favour of the relevant Extraordinary Resolution on their behalf to the Paying Agent prior to, and in any event no later than, the Final Consent Expiration Date to be eligible to receive the Final Consent Fee.

THE SUPPLEMENTAL TRUST DEEDS WILL BE EXECUTED, AND THE CONSENT FEE WILL ONLY BE PAYABLE, IF AN EXTRAORDINARY RESOLUTION APPROVING THE PROPOSAL IS DULY PASSED AT ALL OF THE MEETINGS IN RESPECT OF ALL OTHER SERIES OF THE NOTES PRESENTLY OUTSTANDING AND CONSTITUTED BY THE TRUST DEED.

All questions as to the payment (or non-payment) of any Consent Fee will be determined by the Issuer, in its sole discretion, which determination shall be final and binding. The Paying Agent and the Tabulation Agent shall incur no liability whatsoever for having acted on the written instructions of the Issuer in connection with the payment (or non-payment) of any Consent Fee. Under no circumstances shall the Trustee, the Paying Agent, the Tabulation Agent, and any of their respective affiliates, directors and employees be under any duty to give any notification to any Noteholder on the payment (or non-payment) of any Consent Fee, nor shall any of such entities or persons incur any liability in connection with the payment (or non-payment) of any Consent Fee or the failure to give such notification.

#### Documents Available for Inspection and/or Collection

Noteholders may, at any time from 22 September 2015 between 10.00 a.m. to 1.00 p.m. and 2.00 p.m. to 5.00 p.m. from Mondays to Fridays (excluding public holidays) up to the Final Consent Expiration Date, inspect copies of the following documents at the specified office of the Tabulation Agent set out below, and from the time 15 minutes prior to, and during, the relevant Meeting and any adjourned such Meeting at the offices of Herbert Smith Freehills LLP, 50 Raffles Place, #24-01, Singapore 048623.

- the Consent Solicitation Statement;
- the Offering Circular dated 12 June 2015;
- the Pricing Supplements (i) dated 28 June 2012 in respect of the Series 002 Notes (ii) dated 15 November 2012 in respect of the Series 003 Notes (iii) dated 27 September 2013 in respect of the Series 004 Notes and (iv) dated 15 June 2015 in respect of the Series 005 Notes, as applicable;
- the Trust Deed dated 25 June 2012; and
- the latest draft (subject to modification) of the Supplemental Trust Deed referred to in the Extraordinary Resolution set out above.

Copies of the Consent Solicitation Statement and copies of the Voting Instruction Forms and the Voting Certificates and Tax Residency Declaration Form (referred to below) are available for collection by Noteholders at the specified office of the Paying Agent at the times specified above.

A copy of the Consent Solicitation Statement will be mailed to the Noteholders of each Series with an address in Singapore. In order to avoid any violation of laws applicable in countries other than Singapore, the Consent Solicitation Statement has not been and will not be mailed to Noteholders of each Series who do not presently have an address in Singapore ("Foreign Noteholders"). Foreign Noteholders who wish to obtain a copy of the Consent Solicitation Statement should provide in writing such address in Singapore to the Tabulation Agent, not later than five days before the Final Consent Expiration Date.

#### General

In accordance with normal practice, the Trustee, the Paying Agent and the Tabulation Agent express no opinion on the merits of the Proposal or any Extraordinary Resolution. The Trustee, the Paying Agent and the Tabulation Agent have not been involved in the formulation or negotiation of the Proposal. Noteholders of each Series who are unsure of the consequences of voting in favour of the relevant Extraordinary Resolution should seek their own independent legal, tax and financial advice.

The attention of Noteholders of each Series is particularly drawn to the quorum required for each Meeting and for any adjourned Meeting which is set out in "Quorum and Adjournment" below.

#### Voting Procedures

The relevant provisions governing the convening and holding of each Meeting are set out in Schedule 3 to the Trust Deed, copies of which are available for inspection as referred to above. To be eligible to attend or vote at the relevant Meeting either in person or by proxy, Noteholders of each Series should complete and sign a Voting Instruction Form to instruct the Paying Agent to either issue a Voting Certificate or comply with a Voting Instruction. Such Voting Instruction Form must be submitted to the Paying Agent at the specified office of the Paying Agent set out below.

Noteholders of each Series who have submitted or delivered, or arranged to have submitted or delivered on their behalf, (and not subsequently revoked) a valid Voting Instruction on or prior to the Final Consent Expiration Date need take no further action in relation to voting on the relevant Extraordinary Resolution at the Meeting.

- A Noteholder who has not submitted or delivered or arranged for the submission or delivery of Voting Instructions to the Paying Agent and wishes to attend and vote at the relevant Meeting in person must produce at the relevant Meeting a valid Voting Certificate issued by the Paying Agent.
- A Noteholder of any Series not wishing to attend and vote at the relevant Meeting in person may deliver a Voting Certificate or Voting Certificates to the person to whom he wishes to attend on his behalf or give a Voting Instruction (on a Voting Instruction Form) instructing the Paying Agent to appoint one of the employees, officers or agents of the Tabulation Agent (nominated by it) as proxy(ies) to attend and vote at the relevant Meeting in accordance with such Noteholders' instructions.
- Each Noteholder is to note that upon the delivery of the Voting Instruction Form to the Paying Agent, the Paying Agent will proceed to request CDP to earmark the direct securities account or securities sub-account in which his Notes are credited and Notes so earmarked will not be released until the earliest of:
  - in respect of a Voting Certificate or Voting Certificates, the surrender to the Paying Agent of such Voting Certificate(s) by the Final Consent Expiration Date or, if applicable, the Adjournment Expiration Date and notification by the Paying Agent to CDP of such surrender or the compliance in such other manner with the rules of CDP or (2) in respect of Voting Instructions by way of a Voting Instruction Form, the notification in writing of any revocation of a Noteholder's previous instructions to the Paying Agent by the Final Consent Expiration Date or, if applicable, the Adjournment Expiration Date and the same then being notified in writing by the Paying Agent to the Issuer at its specified office at least 24 hours before the time appointed for holding the relevant Meeting and such Notes ceasing in accordance with the procedures of CDP and with the agreement of the Paying Agent to be held to its order;
  - in the case of Noteholders who are eligible to receive the Consent Fee, the time of the payment of the Earlybird Consent Fee or (as the case may be) the Final Consent Fee to such Noteholders;
  - in all other cases, including in the case where the Notes of the relevant Series are held by Noteholders who have voted against the relevant Extraordinary Resolution and such votes have not been validly revoked, the conclusion of the relevant Meeting (or, if applicable, any adjournment of the relevant Meeting); and
  - the termination of the Consent Solicitation.

DURING THE EARMARKING PERIOD, THE NOTES WHICH ARE THE SUBJECT OF A VOTING INSTRUCTION FORM MAY NOT BE TRADED OR TRANSFERRED. NOTWITHSTANDING ANYTHING CONTAINED HEREIN, NOTEHOLDERS OF EACH SERIES SHOULD NOTE THAT THE RELEVANT NOTES WILL BE EARMARKED BY CDP IN ACCORDANCE WITH ITS PROCEDURES AND SUBJECT TO ITS TIMINGS. SIMILARLY, NOTES SO EARMARKED WILL ALSO BE RELEASED BY CDP IN ACCORDANCE WITH ITS PROCEDURES AND SUBJECT TO ITS TIMINGS.

Each block voting instruction is, during the period commencing 24 hours (as defined in the Trust Deed) prior to the time for which the relevant Meeting or any adjourned such Meeting is convened and ending at the conclusion or adjournment thereof, neither revocable nor capable of amendment.

No Voting Instruction may be revoked during the period starting 48 hours before the time fixed for the Meeting and ending at the conclusion of such Meeting.

#### Quorum and Adjournment

As further set out in the Trust Deed, the quorum required at each Meeting to pass the Extraordinary Resolution is two or more persons holding or representing not less than 66 2/3 per cent. in principal amount of the Notes of the relevant Series then outstanding. No business (other than the choosing of a chairperson) shall be transacted unless the requisite quorum is present at the commencement of the relevant Meeting.

If within fifteen minutes from the time initially fixed for the relevant Meeting, a quorum is not present, the Meeting shall be adjourned until such date, being not less than 14 and not more than 42 days later, and time and place as the chairperson may decide. At least 10 days' notice (exclusive of the day on which the notice is given and of the day on which the relevant Meeting is to be resumed) of such adjourned Meeting must be given in the same manner as the original Meeting and such notice shall state the quorum required at such adjourned Meeting.

The quorum required at any adjourned Meeting is two or more persons holding or representing not less than 25 per cent. in principal amount of the Notes of the relevant Series then outstanding.

Voting Certificates obtained and Voting Instructions given by the Noteholders of any Series in respect of the relevant Meeting shall remain valid for such adjourned Meeting (unless (in the case of Voting Certificates) surrendered to the Paying Agent before the time appointed for holding such adjourned Meeting) or (in the case of Voting Instructions) revoked on or prior to the Adjournment Expiration Date).

#### Voting Requirements

As further set out in the Trust Deed, each question submitted to the relevant Meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairperson, the Issuer, the Guarantor, the Trustee or one or more persons representing not less than two per cent. of the Notes of the relevant Series.

Unless a poll is demanded a declaration by the chairperson that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.

If a poll is demanded, it shall be taken in such manner and (subject as provided below) either at once or after such adjournment as the chairperson directs. The result of the poll shall be deemed to be the resolution of the meeting at which it was demanded as at the date it was taken. A demand for a poll shall not prevent the relevant Meeting continuing for the transaction of business other than the question on which it has been demanded.

A poll demanded on the election of a chairperson or on a question of adjournment shall be taken at once.

In case of equality of votes the chairperson shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.

#### Required Majority

To be passed at the relevant Meeting or any adjourned Meeting, such relevant Extraordinary Resolution requires a majority of at least 75 per cent. of the votes cast.

#### Effect and Publication of each Extraordinary Resolution

Each Extraordinary Resolution shall be binding on all the Noteholders of the relevant Series, whether or not present at the Meeting, and each of them shall be bound to give effect to it accordingly. The passing of each Extraordinary Resolution shall be conclusive evidence that the circumstances justify its being passed. The Issuer shall give notice of the passing of each Extraordinary Resolution to Noteholders of the relevant Series in accordance with Condition 16 within 14 days but failure to do so shall not invalidate the resolution.

#### Tax Note

Please refer to the section "Tax Disclosure Note" in the Consent Solicitation Statement.

#### Tax Residency Declaration Form

For the purpose of enabling the Issuer to determine the amount of withholding tax (if any) payable to the IRAS, the holders and/or the beneficial owners of the Notes are requested to complete the Tax Residency Declaration Form (the form of which may be found in the section "Tax Residency Declaration Form" in the Consent Solicitation Statement) and return the duly completed Tax Residency Declaration Form together with the Voting Instruction Form to the Paying Agent on or prior to the Final Consent Expiration Date.

#### Governing Law

This notice is governed by, and shall be construed in accordance with, English law.

#### ISSUER

**LMIRT Capital Pte. Ltd.**

50 Collyer Quay  
#06-07 QUE Bayfront  
Singapore 049321

#### TRUSTEE

**Citicorp International Limited**

39th Floor  
Citibank Tower  
3 Garden Road  
Central, Hong Kong

#### PAYING AGENT AND TABULATION AGENT

**Citicorp Investment Bank (Singapore) Limited**

3 Changi Business Park Crescent  
#07-00, Tower 1  
Singapore 486026

#### SOLICITATION AGENTS

**Citigroup Global Markets Limited**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

#### Standard Chartered Bank

Marina Bay Financial Centre (Tower 1)  
8 Marina Boulevard, Level 20  
Singapore 018981

This notice is given by:

LMIRT Capital Pte. Ltd.  
50 Collyer Quay  
#06-07 QUE Bayfront  
Singapore 049321

and

HSBC Institutional Trust Services (Singapore) Limited  
(in its capacity as trustee of the Lippo Malls Indonesia Retail Trust)  
21 Collyer Quay  
#13-02 HSBC Building  
Singapore 049320

22 September 2015