



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 8 August 2007)

**LIPPO MALLS INDONESIA RETAIL TRUST  
NEWS RELEASE**

**LMIR TRUST COMPLETED REFINANCING OF  
SGD200M TERM LOAN**

**Singapore, 4 January 2016** – LMIRT Management Ltd, as manager of Lippo Malls Indonesia Retail Trust (“LMIR Trust”), is pleased to announce that LMIR Trust has refinanced the balance of its term loan of SGD200 million which was drawn down on 3 July 2015, by utilizing a 3-year term SGD100M loan facility jointly arranged by Standard Chartered Bank (Singapore Branch), BNP Paribas and Qatar National Bank (Singapore Branch) (the “Mandated Lead Arrangers” or “MLA”).

The outstanding balance of the SGD200M term loan (which was partly repaid in November 2015 through an unsecured bond issue) of SGD100 million plus accrued interest have been fully paid by LMIR Trust today from the proceeds of a 3-year term loan facility of SGD100 million arranged by the MLAs and internal funding. Based on the balance sheet of LMIR Trust as at 30 September 2015, its gearing ratio will be maintained at a prudent level of approximately 35% after the refinancing.

Mr. Alvin Cheng, Chief Executive Officer and Executive Director of LMIRT Management Ltd, said “the successful refinancing of the loan gives evidence to the continual confidence of the banking community in the sustainable business model and prudent financial management of LMIR Trust. We are grateful of the support from our relationship banks, Standard Chartered Bank and BNP Paribas, as well as from Qatar National Bank which we are seeking to build a close working relationship with.”

“Whilst we have successfully raised new funding of SGD75M and refinancing of SGD400M in the past 12 months, we look forward to further enhancing the capital

efficiency of LMIR Trust and to raise additional cost effective funding for the growth initiatives in the coming year.”

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*About Lippo Malls Indonesia Retail Trust (“LMIR Trust”) ([www.lmir-trust.com](http://www.lmir-trust.com))*

*LMIR Trust is a Singapore-based real estate investment trust established with the principal investment objective of owning and investing, on a long-term basis, in a diversified portfolio of income-producing real estate in Indonesia that are primarily used for retail and/or retail-related purposes.*

**Important Notice**

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.

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.

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