



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

INTERNAL REORGANISATION OF WHOLLY OWNED SUBSIDIARIES

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**") and as manager of LMIR Trust, the "**Manager**"), wishes to announce that a wholly-owned subsidiary of LMIR Trust, Picon1 Holdings Pte Ltd, has disposed its entire 100% shareholdings in Picon2 Investments Pte Ltd, to HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of LMIR Trust (the "**Trustee**") for a cash consideration of SGD10,806,641.

Prior to the above internal reorganisation, Picon2 Investments Pte Ltd was an indirect wholly-owned subsidiary of LMIR Trust held through Picon1 Holdings Pte Ltd. Following the said disposal, Picon2 Investments Pte Ltd becomes a direct wholly-owned subsidiary of LMIR Trust.

The internal reorganisation above is not expected to have any material impact on the consolidated net tangible assets and distributions per unit of LMIR Trust for the current financial year ending 31 December 2017.

None of the directors of the Manager or substantial unitholders of LMIR Trust has any interest, direct or indirect, in the internal reorganisation.

By Order of the Board

Ms Chan Lie Leng
Executive Director and Chief Executive Officer
LMIRT Management Ltd.
(as manager of Lippo Malls Indonesia Retail Trust)
(Company registration no. 200707703M)

8 May 2017

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, LMIRT Management Ltd (the 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 (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.