



LIPPO MALLS INDONESIA RETAIL TRUST

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

FOR IMMEDIATE RELEASE

LMIR Trust announces reconstitution of Board

Singapore, 29 September 2017 – LMIRT Management Ltd (“LMIRT Management”), the Manager of Lippo Malls Indonesia Retail Trust (“LMIR Trust” or the “Trust”), today announced the reconstitution of its Board of Directors (“Board”) and Board Committees, with effect from 30 September 2017.

The reconstitution involves the following:

- The resignation of Mr Albert Saychuan Cheok as Chairman and Independent Director of the Manager. As a result, his cessation as Chairman of the Nominating & Remuneration Committee and a member of the Audit and Risk Committee.
- The appointment of Mr Ketut Budi Wijaya, a Non-Independent Non-Executive Director of the Manager, as Chairman of the Board of the Manager.
- The appointment of Mr Douglas Chew as Lead Independent Director and as Chairman of the Nominating & Remuneration Committee.
- The appointment of Mr Goh Tiam Lock, an Independent Director, as a member of the Nominating & Remuneration Committee.

“With his extensive banking experience and sharp business acumen, Mr Cheok has been invaluable to the growth of the Trust since his appointment in 2010. On behalf of the Board, I would like to thank him for his guidance and contributions during his tenure, and wish him all the best in his future endeavours,” said Ms Chan Lie Leng, Chief Executive Officer of the REIT Manager.

Ms Chan added, “At the same time, I would like to welcome Mr Wijaya as the new chairman of the Board. He was appointed to the Board since 2015, bringing with him more than 20 years of in-depth expertise in accounting and corporate finance. Together with his knowledge in Indonesia’s policies and government regulations, we look forward to his counsel as chairman of the Board.”

Following the reconstitution, the Board and Board Committees of the Manager will comprise:

Board of Directors

Mr Ketut Budi Wijaya	- Chairman, Non-Independent Non-Executive Director
Ms Chan Lie Leng	- Executive Director and Chief Executive Officer
Mr Douglas Chew	- Lead Independent Director
Mr Lee Soo Hoon, Phillip	- Independent Director
Mr Goh Tiam Lock	- Independent Director

Audit and Risk Committee

Mr Lee Soo Hoon, Phillip (Chairman)	- Independent Director
Mr Douglas Chew	- Lead Independent Director
Mr Goh Tiam Lock	- Independent Director

Nominating & Remuneration Committee

Mr Douglas Chew (Chairman)	- Lead Independent Director
Mr Goh Tiam Lock	- Independent Director
Mr Ketut Budi Wijaya	- Non-Independent Non-Executive Director

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About Lippo Malls Indonesia Retail Trust (“LMIR Trust”) (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.

LMIR Trust’s current asset portfolio comprises 21 retail malls (“Retail Malls”) and seven retail spaces located within other retail malls (“Retail Spaces”, and collectively with the Retail Malls, the “Properties”). The Properties have a total net lettable area of 872,858 square metres and total valuation of IDR18,434 billion as at 30 June 2017, and are strategically located in major cities of Indonesia with large middle-income population. Tenants include leading names such as Matahari Department Store, Zara, M&S, H&M, Sogo, Giant, Hypermart, Carrefour, Ace Hardware, as well as international specialty tenants such as Victoria’s Secret, Promod, McDonalds, Pizza Hut, KFC, A&W, Fitness First and Starbucks.