



LIPPO MALLS INDONESIA RETAIL TRUST

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

## ANNOUNCEMENT

### ASSET ENHANCEMENT WORKS AT EKALOKASARI PLAZA

*Unless otherwise indicated in this announcement, all conversions from Rupiah amounts into Singapore Dollar amounts in this announcement are based on an illustrative exchange rate of S\$1.00 to Rp.9,333.57.*

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**"), and as manager of LMIR Trust, "**Manager**"), is pleased to announce that certain asset enhancement works have been completed at its retail mall, Ekalokasari Plaza (the "**Property**"), which is located at Jalan Siliwangi No. 123, Sub-District of Sukasari, District of Kota Bogor Timur, Administrative City of Bogor, West Java, Indonesia. The asset enhancement works comprise upgrading of interior and exterior façade, enhancement of customer facilities and amenities, increase in parking spaces, re-layout of floor spaces and tenancy remix.

The asset enhancement works were performed by PT Wadhe Putera Nusantara ("**PT WPN**"), a wholly owned subsidiary of PT Metropolis Propertindo Utama, from which LMIR Trust had acquired the Property as part of its initial portfolio. The consideration payable by LMIR Trust, through its wholly owned subsidiary PT Indah Persona Bogor, for the asset enhancement works is Rp.135.2 billion (S\$14.5 million). PT WPN has also agreed to provide certain warranties from defects over the asset enhancement works for a period of 12 months from the date of this announcement.

The consideration payable for the asset enhancement works is funded by proceeds received from issuance of perpetual securities under the S\$1 billion Euro Medium Term Securities Programme and internal resources and is not expected to have any material impact on the consolidated net tangible assets and distributions per unit of LMIR Trust for the financial year ending 31 December 2017.

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

By Order of the Board

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

Chan Lie Leng  
Executive Director and Chief Executive Officer  
9 October 2017

**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.