



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

ANNOUNCEMENT

CONSENT SOLICITATION EXERCISE BY LMIRT CAPITAL PTE. LTD. AND HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED (IN ITS CAPACITY AS TRUSTEE OF LIPPO MALLS INDONESIA RETAIL TRUST) IN CONNECTION WITH CERTAIN SENIOR NOTES OR, AS THE CASE MAY BE, PERPETUAL SECURITIES

Announcement of entry into of the Novation Documents on 3 January 2018

Reference is made to the announcements dated 1 November 2017, 15 November 2017, 27 November 2017 and 1 December 2017 by LMIRT Management Ltd. (the “**LMIRT Manager**”), as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”), in relation to the consent solicitation exercise by LMIRT Capital Pte. Ltd. (“**LMIRT Capital**”) and HSBC Institutional Trust Services (Singapore) Limited, as trustee of LMIR Trust (the “**LMIRT Trustee**”), in connection with certain senior notes or, as the case may be, perpetual securities. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings set out in the CDP Consent Solicitation Statement dated 1 November 2017 issued by LMIRT Capital and the LMIRT Trustee and the Non-CDP Consent Solicitation Statement dated 1 November 2017 issued by the LMIRT Trustee.

The LMIRT Manager wishes to announce that the Novation Documents of each Series have been entered into on 3 January 2018 by LMIRT Capital or, as the case may be, the LMIRT Trustee, Perpetual (Asia) Limited and the other counterparties thereto to provide for the substitution of Perpetual (Asia) Limited in place of the LMIRT Trustee, in its capacity as issuer or, as the case may be, guarantor, in respect of the relevant Securities, as referred to in the Extraordinary Resolution in respect of the relevant Securities.

By Order of the Board

LMIRT MANAGEMENT LTD.

(as manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Chan Lie Leng

Executive Director and Chief Executive Officer

3 January 2018

Important Notice

This announcement does not constitute an invitation to participate in the Consent Solicitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Consent Solicitation Statements. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of LMIRT Capital, the LMIRT of Trustee, LMIR Trust or any other entity.