



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER (“CEO”) AND RE-DESIGNATION OF CHIEF OPERATING OFFICER TO DEPUTY CEO

LMIRT Management Ltd, as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” or the “**Trust**” and the manager of LMIR Trust, the “**Manager**”) wishes to announce today the appointment of Ms Gouw Vi Ven as the new Executive Director and CEO of the Manager, with effect from 5 October 2018.

Ms Gouw will take over the position vacated by Ms Chan Lie Leng who resigned from the Manager on 31 August 2018. Ms Gouw previously served the Manager as Executive Director and CEO from November 2007 to April 2013 and as Executive Director from April 2013 to March 2017. With her previous positions with the Manager and her proven track record, experience and expertise, the Manager believes that her appointment will benefit the company and LMIR Trust.

Following the appointment of Ms Gouw, the composition of the Board of Directors of the Manager (the “**Board**”) is as follows:

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

The Board also wishes to announce that in order to provide full support to the new CEO in the management of the daily operations of LMIR Trust, Mr Liew Chee Seng James, who was appointed as Chief Operating Officer of the Manager on 12 June 2018, will be re-designated as the Deputy CEO of the Manager, with effect from 5 October 2018.

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) containing the particulars of Ms Gouw and Mr Liew are released separately to the SGX-ST.

By Order of the Board

LMIRT MANAGEMENT LTD.

(As manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Victor Lai Kuan Loong

Company Secretary

5 October 2018

Important Notice

The value of units in LMIR Trust (“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.