



LIPPO MALLS INDONESIA RETAIL TRUST

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

## ANNOUNCEMENT

### CESSATION OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER

The Board of Directors of LMIRT Management Ltd (the “**Board**”), as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” or the “**Trust**” and the manager of LMIR Trust, the “**Manager**”) wishes to announce the following change as part of the succession planning of the Manager, as follows:

- (1) The cessation of Ms Gouw Vi Ven as the Chief Executive Officer (“**CEO**”) of the Manager, with effect from 1 May 2019 but she will remain as part of the Board as an Executive Director to provide strategic counsel and guidance;

The Board would like to express its gratitude and sincere appreciation to Ms Gouw for her guidance and contribution throughout her tenure as the CEO of the Manager.

- (2) The appointment of Mr Liew Chee Seng James as the new CEO, with effect from 1 May 2019. Mr Liew was earlier appointed as the Deputy CEO in October 2018. During his tenure as the Deputy CEO, he provided full support to Ms Gouw in the management of the daily operations and has proven his contributions to LMIR Trust. With his stellar background in both the finance and real estate industries, Mr Liew has played a pivotal role in the past one year in managing the operations and the capital structure of LMIR Trust. The Board believes that Mr Liew will be able to effectively assume the new role as the CEO of the Manager.

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

30 April 2019

#### 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.