



LIPPO MALLS INDONESIA RETAIL TRUST

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

## ANNOUNCEMENT

### LMIR TRUST ISSUED CREDIT RATINGS FROM MOODY'S AND FITCH

LMIRT Management Ltd., as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**", and as manager of LMIR Trust, the "**Manager**") wishes to announce that LMIR Trust has today been assigned (i) a corporate family rating of 'Ba3' with a 'Stable' rating outlook by Moody's Investors Service ("**Moody's**") and (ii) an Expected Long-term Issuer Default Rating (IDR) of 'BB(EXP)' with a 'Stable' rating outlook by Fitch Ratings Singapore Pte Ltd ("**Fitch**").

Please refer to Moody's and Fitch's press releases at <https://www.moody.com> and <https://www.fitchratings.com>.

The credit rating assigned by each of Moody's and Fitch is based on the views of Moody's or, as the case may be, Fitch, only. A rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating organisation.

By Order of the Board

LMIRT MANAGEMENT LTD.

(As manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Mr Liew Chee Seng James

Chief Executive Officer

3 June 2019

#### 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.