



(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 8 August 2007)

CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (the “**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”) wishes to announce the following changes to the composition of the Board and Board Committees effective 1 November 2019 which is undertaken by the Manager as part of the board renewal process:

- a) The appointment of Mr Murray Dangar Bell as Lead Independent Director of the Company. Mr Murray Dangar Bell will also be appointed as a member of the Audit and Risk Committee and Nominating and Remuneration Committee. Mr Murray Dangar Bell is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Murray Dangar Bell has more than 30 years of experience in real estate management, primarily in shopping malls management in the Asia Pacific and Middle East regions. He is also a proven commercial business leader with extensive experience in leading, managing and driving change management in both large and smaller property groups. Mr Murray Dangar Bell was the Chief Executive Officer of Intergen Property Group, a Sydney-based boutique property fund management and property operating business servicing local and international investors, which he founded in 2015.

Prior to founding Intergen Property Group, Mr Murray Dangar Bell held various leadership roles with leading real estate organisations, which included Managing Director – Retail at Al Futtaim Group Real Estate, United Arab Emirates, Head of Asset and Mall Management at AMP Capital Shopping Centres, Australia, Chief Executive Officer – Malls at Lippo Karawaci, Indonesia, Senior Vice President at Majid Al Futtaim, United Arab Emirates, Managing Director at Jones Lang LaSalle, South Korea and Chief Executive Officer – Malls at Lend Lease Retail, Australia. In the early years of his career, he also held various positions with Jones Lang LaSalle in Indonesia and Hong Kong.

- b) The resignation of Mr Douglas Chew as Lead Independent Director. Accordingly, Mr Douglas Chew also stepped down from his role as Chairman of the Nominating and Remuneration Committee and as a member of the Audit and Risk Committee.
- c) The appointment of Mr Goh Tiam Lock as the Chairman of the Nominating and Remuneration Committee.

The Board wishes to place on record its appreciation to Mr Douglas Chew for his invaluable contributions and guidance during his tenure and extends its best wishes to him in his future endeavours.

In connection with the foregoing, the composition of the Board and Board Committees of the Manager are as follows:

Board of Directors

Mr Ketut Budi Wijaya	(Chairman, Non-Independent Non-Executive Director)
Ms Gouw Vi Ven	(Executive Director)
Mr Lee Soo Hoon, Phillip	(Independent Director)
Mr Goh Tiam Lock	(Independent Director)
Mr Murray Dangar Bell	(Lead Independent Director)

Audit and Risk Committee

Mr Lee Soo Hoon, Phillip	(Chairman)
Mr Goh Tiam Lock	(Member)
Mr Murray Dangar Bell	(Member)

Nominating and Remuneration Committee

Mr Goh Tiam Lock	(Chairman)
Mr Ketut Budi Wijaya	(Member)
Mr Murray Dangar Bell	(Member)

BY ORDER OF THE BOARD

LMIRT Management Ltd.
(Company registration no. 200707703M)
As manager of Lippo Malls Indonesia Retail Trust

Liew Chee Seng James
Chief Executive Officer

Singapore
31 October 2019