



LIPPO MALLS INDONESIA RETAIL TRUST

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

## **ANNOUNCEMENT**

### **PRE-CAUTIONARY MEASURES IN RESPECT OF COVID-19 OUTBREAK: EXTENSION OF TEMPORARY CLOSURE OF LMIR TRUST'S MALLS AND RE- OPENING OF LIPPO PLAZA KENDARI**

LMIRT Management Ltd (the “**Manager**”), the manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” or the “**Trust**”), today announced that in respect of the large-scale social restrictions (“**PSBB**” - Pembatasan Sosial Berskala Besar) imposed by the Indonesia Health Ministry across various provinces, LMIR Trust will be extending the temporary closure of affected retail malls and retail spaces in Indonesia till 4 June 2020. Concurrently, the Manager is pleased to announce that Lippo Plaza Kendari has resumed business operations while plans to progressively resume operations in other retail malls and spaces from 22 May to 5 June 2020 are being put in place. The exact re-opening dates of the various retail malls and spaces are subject to the lifting of the PSBBs by the local authorities and the situation with the spread of Covid-19 in the respective provinces and could therefore experience further delays.

During re-opening, the health and safety of the Trust’s employees, tenants, shoppers and contractors remain the key priority and the Property Manager will ensure health and safety measures such as temperature checks, mandatory use of face masks and provision of hand sanitizers within the premises are implemented within the retail malls and spaces.

#### **Impact on Financial Performance**

During this closure period, the Trust will not be collecting rental from its tenants that are not operating. As the situation remains fluid with the exact re-opening dates of the retail malls and spaces subject to change, it is currently difficult for the Manager to ascertain the full financial impact of the crisis on the financial performance of the Trust. Nevertheless, the Trust remains in compliance of its debt financial covenants and has adequate financial reserves to fulfil its obligations in the foreseeable future. The Manager will continue to monitor the situation closely and will make subsequent announcements when appropriate.

By Order of the Board

LMIRT MANAGEMENT LTD.

(As manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Liew Chee Seng James

Executive Director and Chief Executive Officer

22 May 2020