



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

ANNOUNCEMENT

LMIR TRUST DEPOSITS FUNDS WITH CITIBANK, N.A., LONDON BRANCH FOR PERPETUAL SECURITIES COUPON PAYMENT DUE ON 19 JUNE 2020

LMIRT Management Ltd (the “**Manager**”), the manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” or the “**Trust**”), today announced that the Trust has deposited S\$3.97 million with Citibank, N.A., London Branch as paying agent for its S\$120.0 million 6.6% subordinated perpetual securities to satisfy the distribution payment due on 19 June 2020.

The Trust issued perpetual securities of S\$120.0 million at a distribution rate of 6.6% per annum in June 2017. The perpetual securities confer the right to receive distributions semi-annually but the Trust has the discretion to elect not to pay any distribution for each period. In view of the Indonesian Government easing restrictions, that have been put in place to counter the spread of Covid-19, amidst a stabilisation in the situation around the pandemic in Indonesia, majority of LMIR Trust’s retail malls and spaces resuming operations, and adequate financial resources within the Trust backed by key relationship banks including CIMB Bank Berhad, Singapore Branch and BNP Paribas, the Trust will be making the distribution payment in accordance with the terms and conditions of the perpetual securities.

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

15 June 2020

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.