



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

ANNOUNCEMENT
RESPONSE TO REQUEST FROM UNITHOLDERS

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”), and as manager of LMIR Trust, the “**Manager**”), refers to its announcement dated 7 December 2020 (the “**7 December Announcement**”) in respect of a letter dated 3 December 2020 (“**3 December Letter**”) received from certain unitholders of LMIR Trust (“**Unitholders**”), requesting the inclusion of the following additional resolution to be tabled at the extraordinary general meeting (“**EGM**”) of LMIR Trust which is scheduled for 14 December 2020, to seek approval for, among others, the acquisition of Lippo Mall Puri:

“To resolve that the Voting of the Acquisition of LIPPO Puri Mall to be postpone [sic] to another Extraordinary General Meeting be [sic] rescheduled to a date not earlier than [sic] three months from 14th December 2020.”

The Manager wishes to announce that on 11 December 2020, it received another letter purporting to be issued by 50 Unitholders (the “**11 December Letter**”). The contents of the 11 December Letter are substantially similar to the 3 December Letter, containing a request for the postponement of the EGM or convening of another EGM on a date not earlier than three months from the scheduled date of 14 December 2020. The reasons given for this request are similar to the reasons given in the 3 December Letter, which the Manager has responded to in the 7 December Announcement. A copy of the 7 December Announcement is enclosed in this announcement as Annex A for ease of reference.

The Manager notes that the 11 December Letter was received after 10:00 a.m. on 11 December 2020, which was the deadline for independent Unitholders to submit their proxy forms to vote on the resolutions to be tabled at the EGM. The Manager also notes that based on the work which it has carried out through the Unit Registrar, the Manager has not been able to verify that some of the signatories to the 11 December Letter are Unitholders.

As explained in the 7 December Announcement, the Manager is unable to validly table any additional resolution with sufficient notice for the EGM. Given that the EGM has been validly convened to be held on 14 December 2020, the Manager is obliged to recognise and count the votes of independent Unitholders which have been validly cast. All valid votes have been counted and verified by the Scrutineers. The Manager will be proceeding with the EGM as scheduled at 10:00 a.m. on 14 December 2020.

The results of all valid votes cast on the resolutions will be announced during the EGM. Unitholders who have pre-registered for the live audio-visual webcast or live audio-only stream of the EGM proceedings by 10:00 a.m. on 11 December 2020 will be able to observe and/or listen to the EGM proceedings through the live audio-visual webcast or live audio-only stream.

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

Executive Director and Chief Executive Officer

Singapore

13 December 2020

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them, if any, may fall or rise. 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. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement 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 current view of future events.