



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

RESPONSE TO SGX-ST'S QUERIES REGARDING THE ANNUAL REPORT 2012

The board of directors of LMIRT Management Ltd. (the "**Board**"), as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**", and as manager of LMIR Trust, the "**Manager**"), refers to the request for clarification from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on its Annual Report 2012 for the financial year ended 31 December 2012 and wishes to clarify as follows:

Rule 1207 (6) (b) of the Listing Manual

Rule 1207 (6) (b) of the Listing Manual requires annual reports to include a confirmation by the Audit Committee that it has undertaken a review of all non-audit services provided by the auditors and they would not, in the Audit Committee's opinion, affect the independence of the auditors.

As disclosed on page 45 of the Annual Report 2012, the responsibilities of the Audit Committee include, among others, "reviewing, on an annual basis, the independence and objectivity of the external auditors and where the external auditors also provide a substantial volume of non-audit services to LMIR Trust, keeping the nature and extent of such services under review, seeking to balance the maintenance of objectivity and value for money."

The SGX-ST seeks clarification on the Board's confirmation that the Audit Committee has undertaken a review of all non-audit services provided by the auditors and they would not, in the Audit Committee's opinion, affect the independence of the auditors.

The Board confirms that the Audit Committee has undertaken a review of all non-audit services provided by the auditors and they would not, in the Audit Committee's opinion, affect the independence of the auditors.

BY ORDER OF THE BOARD

LMIRT MANAGEMENT LTD.
(Company Registration No. 200707703M)
As manager of Lippo Malls Indonesia Retail Trust

Ms Viven G. Sitiabudi
Chief Executive Officer
Singapore
24 April 2013

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Lippo Malls Indonesia Retail Trust Management Limited (the manager of LMIR Trust) (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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.