



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

31 March 2008

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF SUN PLAZA, MEDAN

Further to the announcement dated 26 March 2008 (the “**Announcement**”) in relation to the proposed acquisition by Lippo-Mapletree Indonesia Retail Trust of Sun Plaza, a retail mall located in Medan, North Sumatra (the “**Property**”) through the acquisition of (i) 100.0% of the ordinary shares of Realty Overseas Pte. Ltd.; (ii) 51.3% of the issued ordinary shares of Grace Capital Pte. Ltd.; and (iii) 100.0% of the issued ordinary shares of Great Properties Pte. Ltd. (the “**Acquisition**”), the board of directors of Lippo-Mapletree Indonesia Retail Trust Management Ltd, as manager of Lippo-Mapletree Indonesia Retail Trust (the “**Manager**”), is pleased to announce that the Acquisition has been completed today.

The purchase price is S\$146,670,797.00 based on the transacted rate of Rp 6,681.63 to S\$1.

The Manager also wishes to clarify, in relation to the Announcement, that the effective all-in-cost of the \$125.0 million term loan facility granted by Deutsche Bank AG, Singapore Branch is 6.42%, instead of 6.89% as was previously announced. This is due to the swapping of the 3 month floating interest rate into fixed rate via a 3 year interest rate swap.

UBS, acting through its business group, UBS Investment Bank (“**UBS**”), is the sole financial adviser to the initial public offering of LIMR Trust (the “**Offering**”). UBS, BNP Paribas Capital (Singapore) Ltd. and Oversea -Chinese Banking Corporation Limited are the joint lead managers, issue managers and underwriters to the Offering. PT. Ciptadana Capital is the sole financial adviser to the sponsor of LMIR Trust, PT.Lippo Karawaci Tbk.

BY ORDER OF THE BOARD
Viven G. Sitiabudi
Executive Director and Chief Executive Officer
Lippo-Mapletree Indonesia Retail Trust Management Ltd.
(Company Registration No. 200707703M)
as manager of Lippo-Mapletree Indonesia Retail Trust

31 March 2008

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 the Units and the income from them may fall as well as 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. 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. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

This announcement contains forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in these 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 and property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.