



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

**ANNOUNCEMENT
ISSUE OF UNITS TO MANAGER IN PAYMENT OF MANAGEMENT FEES**

Lippo-Mapletree Indonesia Retail Trust Management Limited, the Manager of Lippo-Mapletree Indonesia Retail Trust ("LMIR Trust") wishes to announce that 1,853,524 new units ("Units") have been issued to the Manager on 6 May 2008. The Units were issued at an average price of S\$0.5961 per unit, in payment of the Performance Fee component of the Manager's management fee, for the period from 19 November 2007 to 31 March 2008.

In accordance with the Trust Deed, the issue price was determined based on the volume weighted average traded price for a Unit for all trades on the Singapore Exchange Securities Trading Limited, in the ordinary course of trading, for the last ten business days of the relevant period in which the management fee accrues.

Following the above issue of Units, the total number of Units in issue is 1,062,267,524, of which the Manager's holding is 1,853,524.

BY ORDER OF THE BOARD
Lippo-Mapletree Indonesia Trust Management Limited
(Company registration no. 200707703M)
As manager of Lippo-Mapletree Indonesia Retail Trust
Ms Viven G. Sitiabudi
Chief Executive Officer
Singapore
8 May 2008

UBS AG, BNP Paribas Capital (Singapore) Ltd and Oversea-Chinese Banking Corporation Limited were joint lead managers and underwriters of the initial public offering of the units in LMIR Trust

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-Mapletree 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.