



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

## ANNOUNCEMENT

### APPOINTMENT OF MR GOH TIAM LOCK TO THE BOARD OF LMIRT MANAGEMENT LTD.

LMIRT Management Ltd, as manager (the “**Manager**”) of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) wishes to announce the appointment of Mr Goh Tiam Lock as an independent director of the Manager with effect from 27 September 2011.

The Manager is of the view that Mr Goh is suitable for appointment as an Independent Director of the Manager. While Mr Goh is also an independent director of Bowsprit Capital Corporation Limited (“**Bowsprit**”) (which is the manager of First Real Estate Investment Trust (“**First REIT**”), the Manager is of the view that this should not affect Mr Goh’s independence, given that the investment objectives of LMIR Trust and First REIT are different, since:

- (a) LMIR Trust is established with the principal objective of owning and investing on a long-term basis in a diversified portfolio of income producing real estate in Indonesia that are primarily used for retail and/or retail-related purposes, and real estate related assets in connection with the foregoing purposes; and
- (b) the investment policy of First REIT on the other hand is to invest in a diversified portfolio of income-producing real estate and/or real estate-related assets in Asia that are primarily used for healthcare and/or healthcare related purposes including but not limited to, hospitals, nursing homes, medical clinics, pharmacies, laboratories, diagnostic/imaging facilities and real estate and/or real estate related assets used in connection with healthcare research, education, lifestyle and wellness management, manufacture, distribution or storage of pharmaceuticals, drugs, medicine and other healthcare goods and devices and such other ancillary activities relating to the primary objective, whether wholly or partially owned and whether directly or indirectly held through the ownership of special purpose vehicles whose primary purpose is to hold or own real estate.

The Manager further notes that, as confirmed by Mr Goh, other than Mr Goh’s role at Bowsprit and the Manager, Mr Goh does not have any other interest in the Lippo group of companies.

#### Member of Audit Committee

Mr Goh has also been appointed as a member of the Audit Committee with effect from 27 September 2011.

Consequent upon the above changes, the Board of Directors and the Audit Committee comprise the following members:-

Board of Directors

Mr Albert Saychuan Cheok (Independent Director) (Chairman)  
Ms Viven Gouw Sitiabudi (Executive Director and CEO)  
Mr Lee Soo Hoon, Phillip (Independent Director)  
Mr Goh Tiam Lock (Independent Director)  
Mr Douglas Chew (Non Executive Director)  
Mr Bunjamin J Mailool (Non Executive Director)

Audit Committee

Mr Lee Soo Hoon, Phillip (Independent Director) (Chairman)  
Mr Albert Saychuan Cheok (Independent Director)  
Mr Goh Tiam Lock (Independent Director).

Information relating to the above-mentioned appointment will be set out in the prescribed 'Announcement of Appointment'.

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

27 September 2011

**Important Notice**

The value of units in LMIR Trust ("**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 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.