

NEWS RELEASE

LMIR TRUST SECURES S\$200 MILLION TERM LOAN FACILITY

- ***Facility includes two tranches of S\$150 million and S\$50 million***
- ***To refinance existing term loan of S\$125 million and for future asset acquisitions***
- ***Extends debt maturity profile until 2014***
- ***Facility secured at a competitive interest margin of 4.0% per annum***

Singapore, 28 September 2011 – LMIRT Management Ltd., as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”), is pleased to announce that HSBC Institutional Trust Services (Singapore) Ltd, as trustee of LMIR Trust (the “**Trustee**”), has today entered into a facility agreement with the Singapore branches of CIMB Bank Berhad, Credit Suisse AG, Standard Chartered Bank, and UBS AG, to obtain loan facilities of up to S\$200 million from the banks, including a committed S\$150 million 2.5-year term loan facility and an uncommitted S\$50 million 3-year loan facility. The term loan facilities will bear an interest margin of 4.0% per annum over the relevant swap rate to be determined closer to the drawdown date.

The S\$150 million term loan is expected to be drawn down in the fourth quarter of the year ending 31 December 2011. Part of the proceeds from this facility will be used to refinance LMIR Trust’s existing term loan facility of S\$125 million due on 26 March 2012.

Ms Viven G. Sitiabudi, Chief Executive Officer of the Manager, said, "In light of the volatile global economic environment and increasingly challenging credit environment, we have taken the necessary steps to proactively manage our debt maturity and stabilise our cost of debt capital."

"We are pleased to have secured the term loan facility from four international banks whom we have established good working relationships with, further widening LMIR Trust's access to capital. The attractive spreads on the Facility are a testament to the quality of LMIR Trust's portfolio assets, the REIT's creditworthiness and confidence in the robust Indonesian economic environment."

"Post the draw-down of S\$150 million term loan and completion of the refinancing, LMIR Trust will have approximately S\$500 million of unencumbered assets for further financing flexibility for its growth."

LMIR Trust was renamed Lippo Malls Indonesia Retail Trust after PT. Lippo Karawaci Tbk ("**LK**") increased its interests in LMIR Trust and the Manager to 29.5% and 100% respectively, in May 2011. LK is the largest listed property developer and mall operator in Indonesia, operating 25 malls representing approximately 25% of the retail mall market in Indonesia.

LMIR Trust is a core component of LK's third pillar of growth, the Lippo Malls group. LK has plans to facilitate the injection of some US\$2 billion (approximately S\$2.56 billion) of mall assets into LMIR Trust over the next three years. This will add to LMIR Trust's S\$1.08 billion mall assets that it currently owns and significantly expand the mall assets portfolio of LMIR Trust.

About Lippo Malls Indonesia Retail Trust (“LMIR Trust”) (www.lmir-trust.com)

LMIR Trust is a Singapore-based real estate investment trust established with the principal investment 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.

LMIR Trust’s current asset portfolio comprises eight retail mall properties (“**Retail Malls**”) and seven retail spaces located within other retail malls (“**Retail Spaces**”, and collectively with the Retail Malls, the “**Properties**”). The Properties have a total net lettable area of 398,069 sqm and total valuation of S\$1.08 billion as at 30 June 2011, and are strategically located in major cities of Indonesia with large middle-income population. Tenants include leading domestic names such as Matahari, Centro, Giant Hypermarket, as well as international specialty tenants such as McDonalds, Fitness First, Starbucks and Ace Hardware.

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.

For LMIRT Management Ltd

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