



LIPPO MALLS INDONESIA RETAIL TRUST

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

MANAGED BY LMIRT MANAGEMENT LTD.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**") will be held on 20 October 2011 at 2:00 p.m. at Raffles City Convention Centre, Olivia Room, 80 Bras Basah Road, Singapore 189560, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTIONS

1. ACQUISITION OF PLUIT VILLAGE FROM AN INTERESTED PERSON

That subject to and contingent upon the passing of Resolutions 2 and 3:

- (i) approval be and is hereby given for the acquisition of Pluit Village by LMIR Trust through the acquisition of the entire issued share capital of Grandley Investments Pte. Ltd. and Kindall Investments Pte. Ltd. from Excel Investment Limited ("**Excel Investment**") and Grand Investment Limited ("**Grand Investment**"), respectively, at the purchase consideration described in the circular dated 3 October 2011 issued by LMIRT Management Ltd. (in its capacity as manager of LMIR Trust) (the "**Manager**") to holders of units in LMIR Trust ("**Unitholders**") and the circular issued to Unitholders, the "**Circular**") and on the terms and conditions set out in the sale and purchase agreement dated 30 September 2011 entered into between HSBC Institutional Trust Services (Singapore) Limited (in its capacity as the trustee of LMIR Trust) (the "**Trustee**"), Excel Investment and Grand Investment (the "**Pluit Village Acquisition**"), and for payment of all fees and expenses relating to the Pluit Village Acquisition (as described in the Circular), such acquisition being an "**interested person transaction**" (as defined in the Listing Manual of Singapore Exchange Securities Trading Limited, the "**Listing Manual**") as well as an "**interested party transaction**" (as defined in Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore in relation to real estate investment trusts);
- (ii) approval be and is hereby given for LMIR Trust to take over the Related Tenancy Agreements (as defined in the Circular) in relation to Pluit Village upon the completion of the Pluit Village Acquisition; and
- (iii) the Manager, any director of the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of LMIR Trust to give effect to the Pluit Village Acquisition.

2. THE RIGHTS ISSUE

That subject to and contingent upon the passing of Resolutions 1 and 3:

- (i) approval be and is hereby given for the issue of new units in LMIR Trust ("**Rights Units**") under the renounceable rights issue (the "**Rights Issue**") on a basis of one (1) Rights Unit for every one (1) existing unit in LMIR Trust ("**Existing Unit**"), and the basis of the Rights Issue, the "**Rights Ratio**") held as at 5.00 p.m. on 4 November 2011, in the manner described in the Circular;
- (ii) the Rights Issue shall be carried out on the terms of and subject to the conditions set out below and/or otherwise on such terms and conditions as the Manager deems fit:
 - (a) that the provisional allotments of the Rights Units under the Rights Issue shall be made on a renounceable basis to Unitholders with units in LMIR Trust ("**Units**") standing to the credit of their securities accounts with The Central Depository (Pte) Limited ("**CDP**") and (a) whose registered addresses with CDP are in Singapore as at a time and date to be determined by the directors of the Manager for the purpose of determining the Unitholders' entitlements under the Rights Issue ("**Rights Issue Books Closure Date**") or who have, at least three market days prior to the Rights Issue Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents or (b) who the Manager considers, in its sole discretion, may be offered Rights Units without breaching applicable securities laws ("**Eligible Unitholders**");
 - (b) no provisional allotment of Rights Units shall be made in favour of Unitholders other than Eligible Unitholders; and
 - (c) the provisional allotments of Rights Units not taken up or allotted for any reason shall be used to satisfy applications for excess Rights Units ("**Excess Rights Units**") (if any) as the Manager may, in its discretion, deem fit; and
- (iii) the Manager and any director of the Manager be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or such director of the Manager may consider expedient or necessary or in the interests of LMIR Trust to give effect to the Rights Issue, to issue the Rights Units under a temporary stock counter and to allow the Rights Units to participate in any distributions which may accrue for the period from 1 October 2011 to 31 December 2011, notwithstanding that the Rights Units is expected to be issued sometime in December 2011.

3. THE WHITEWASH RESOLUTION

That subject to the conditions in the letter from the Securities Industry Council dated 26 September 2011 being fulfilled, the Unitholders, other than PT. Lippo Karawaci Tbk, the sponsor of LMIR Trust (the "**Sponsor**"), parties acting in concert with the Sponsor and parties which are not independent of the Sponsor, hereby (on a poll taken) waive their rights to receive a mandatory offer from the Sponsor and parties acting in concert with the Sponsor, which includes any of the associates (including LMIRT Management Ltd.) and/or existing subsidiaries of the Sponsor and/or new subsidiaries set up by the Sponsor to hold Units (collectively the "**Subscribing Entities**"), which will be subscribing for Rights Units under the Rights Issue, for all the Units not already owned by the Sponsor and parties acting in concert with the Sponsor, in the event that they incur a mandatory bid obligation pursuant to Rule 14 of The Singapore Code on Take-overs and Mergers as a result of:

- (a) the Subscribing Entities taking up provisional allotments of Rights Units allotted and issued to them and, if applicable, through (i) subscribing for the Sponsor Commitment Rights Units (as defined in the Circular) pursuant to the Sponsor Undertaking (as defined in the Circular) and/or (ii) applying for the Sponsor Excess Rights Units (as defined in the Circular) under the Rights Issue; and/or
- (b) the receipt of the Pluit Village Acquisition Fee (as defined in the Circular) in Units by the Manager in its own capacity.

BY ORDER OF THE BOARD

LMIRT Management Ltd.

(Company Registration No. 200707703M)

(as manager of Lippo Malls Indonesia Retail Trust)

Tan San-Ju

Lynn Wan Tiew Leng

Company Secretaries

Singapore

3 October 2011