



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

ANNOUNCEMENT

RENOUNCEABLE RIGHTS ISSUE

LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) and as manager of LMIR Trust, the “**Manager**”), is pleased to announce that it has today lodged with the Monetary Authority of Singapore (“**MAS**”) the offer information statement (“**Offer Information Statement**”) in relation to the issue of 1,086,516,497 new units in LMIR Trust (“**Units**”, and the new Units, the “**Rights Units**”) on a renounceable basis to Eligible Unitholders¹ (the “**Rights Issue**”) on a *pro rata* basis of one (1) Rights Unit for every one (1) existing Unit held as at 5.00 p.m. on 4 November 2011 (“**Rights Issue Books Closure Date**”), at the issue price of S\$0.31 per Rights Unit, fractional entitlements to be disregarded, to raise gross proceeds of approximately S\$336.8 million.

The Offer Information Statement is available on the website of the MAS at <www.mas.gov.sg> and is expected to be despatched on 10 November 2011 to Eligible Unitholders.

Eligible Unitholders who do not receive the Offer Information Statement, together with the ARE² by 14 November 2011, may obtain copies from CDP or the Unit Registrar (as defined herein), as the case may be, at their respective addresses as follows:

CDP

The Central Depository (Pte) Limited
4 Shenton Way, #02-01
SGX Centre 2
Singapore 068807

Unit Registrar

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

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- 1 “**Eligible Unitholders**” refers to unitholders of LMIR Trust (“**Unitholders**”) with Units standing to the credit of their securities accounts with The Central Depository (Pte) Limited (“**CDP**”) and whose registered addresses with CDP are in Singapore as at the Rights Issue Books Closure Date (as defined herein) 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, and such Unitholders who the Manager, on behalf of LMIR Trust, determines, in its sole discretion, may be offered Rights Units without breaching applicable securities laws. “**Market Day**” refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading.
 - 2 “**ARE**” refers to the application and acceptance form for Rights Units and Excess Rights Units (as defined herein) issued to Eligible Unitholders in respect of their provisional allotments of “nil-paid” rights under the Rights Issue (“**Rights Entitlements**”).

Acceptances of Provisional Allotments of Rights Units and Excess Rights Units

For Eligible Unitholders, acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units³ under the Rights Issue may be made by way of (i) ARE through CDP and/or (ii) Electronic Application⁴ through an automated teller machine (“**ATM**”) of a Participating Bank⁵.

More information on the procedures for acceptance, payment, renunciation and application for Rights Units and/or Excess Rights Units by Eligible Unitholders may be found in the Offer Information Statement.

The trading period for the provisional allotments of Rights Units (or the “nil-paid” rights) on the SGX-ST commences from 9.00 a.m. on 10 November 2011 and ends at 5.00 p.m. on 18 November 2011. Eligible Unitholders who sell their “nil-paid” rights on the SGX-ST during this period do not need to forward the ARE to purchasers of the Rights Entitlements traded on the SGX-ST during the Rights Entitlements trading period through the book-entry (scripless) settlement system (“**Purchasers**”) as arrangements will be made by CDP for separate ARS⁶ to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Manager, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the Purchasers’ own risk, to their respective Singapore addresses as recorded with CDP.

The Offer Information Statement and its accompanying documents will not be despatched to persons whose registered addresses with CDP are outside Singapore and who purchase the provisional allotments of Rights Units through the book-entry (scripless) settlement system (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotments of Rights Units credited to their securities accounts should make the necessary arrangements with their depository agents or stockbrokers in Singapore.

Eligible Unitholders who have subscribed for or purchased Units under the Central Provident Fund Investment Scheme (the “CPFIS”), the Supplementary Retirement Scheme (the “SRS”) or through a finance company and/or Depository Agent (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) can only accept their Rights Entitlements and (if applicable) apply for Excess Rights Units by instructing the relevant banks, finance company and/or Depository Agent in which they hold their CPFIS accounts and/or SRS accounts to do so on their behalf. Any application made directly to CDP or through ATMs will be rejected.

Eligible Unitholders who have subscribed for or purchased Units under the CPFIS and/or the SRS should refer to the Offer Information Statement lodged with the MAS for important details relating to the offer procedure.

3 “**Excess Rights Units**” means the Rights Units represented by the provisional allotments (A) of (i) Eligible Unitholders who decline, do not accept, and elect not to renounce or sell their Rights Entitlements under the Rights Issue (during the “nil-paid” rights trading period prescribed by the SGX-ST) and/or (ii) Unitholders other than Eligible Unitholders which have not been sold during the “nil-paid” rights trading period or (B) that have not been validly taken up by the original allottees, renounees of the provisional allotments or the Purchasers.

4 “**Electronic Application**” refers to acceptance of the Rights Units and (if applicable) application for Excess Rights Units under the Rights Issue (i) made through an ATM of a Participating Bank in accordance with the terms and conditions of the Offer Information Statement, and (ii) in relation to acceptance of the Rights Units and (if applicable) application for Excess Rights Units under the Rights Issue by a Depository Agent on application made via the SGX-SSH Service.

5 “**Participating Bank**” refers to DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited.

6 “**ARS**” refers to the application and acceptance form for Rights Units to be issued to Purchasers.

Timetable of Key Events

The timetable for the Rights Issue is set out below:

Event	Date and Time
Rights Issue Books Closure Date	: 4 November 2011 at 5.00 p.m.
Despatch of the Offer Information Statement (together with the application forms) to Eligible Unitholders	: 10 November 2011
Commencement of trading of Rights Entitlements	: 10 November 2011 from 9.00 a.m.
Close of trading of Rights Entitlements	: 18 November 2011 at 5.00 p.m.
Closing Date	
Last date and time for acceptance of the Rights Entitlements and payment for Rights Units ⁽¹⁾	: 24 November 2011 at 5.00 p.m. ⁽²⁾ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for application and payment for Excess Rights Units ⁽¹⁾	: 24 November 2011 at 5.00 p.m. ⁽²⁾ (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date for the issuance of Rights Units	: 2 December 2011
Expected date for crediting of Rights Units	: 5 December 2011
Commencement of trading of Rights Units on the SGX-ST	: 5 December 2011 from 9.00 a.m.
The Acquisitions	
Target date for the completion of the Pluit Village Acquisition ⁽³⁾	: 9 December 2011 (or such other date as the Trustee ⁽⁴⁾ and the Pluit Village Vendors ⁽⁵⁾ may agree in writing)
Target date for the completion of the Medan Fair Acquisition ⁽⁶⁾	: 9 December 2011 (or such other date as the Trustee and the Medan Fair Vendor ⁽⁷⁾ may agree in writing)

Notes:

- (1) This does not apply to CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent. CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent should see the section entitled "Important Notice to (A) CPFIS Investors, (B) SRS Investors and (C) Investors who hold Units through a Finance Company and/or Depository Agent" in the Offer Information Statement. Any application made by these investors directly through CDP or through ATMs will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.
- (2) If acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units, as the case may be, are made through CDP in accordance with the ARE and the ARS.
- (3) The proposed acquisition of the property known as Pluit Village, which is located at Jl. Pluit Indah Raya Penjaringan, Jakarta Utara, Indonesia 14450.
- (4) HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of LMIR Trust.
- (5) Excel Investment Limited and Grand Investment Limited.
- (6) The proposed acquisition of the property known as Plaza Medan Fair, which is located at Jl. Jend. Gatot Subroto No.30, Medan Petisah, Medan, Indonesia 20113.
- (7) Asiana Investment Limited.

The Manager may, in consultation with the Joint Managers⁷ and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Manager will announce the same via the SGXNET.

By Order of the Board

Ms Viven Gouw Sitiabudi
Executive Director of the Board and Chief Executive Officer
LMIRT Management Ltd.
(as manager of Lippo Malls Indonesia Retail Trust)
(Company registration no. 200707703M)

8 November 2011

Important Notice

The value of Units and the income derived from them may fall as well as rise. The 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.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

An offering of Rights Units will be made in and accompanied by the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue.

The Offer Information Statement may be accessed online at the website of the MAS at <www.mas.gov.sg> when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of LMIR Trust. This Announcement is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Information Statement.

This Announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in 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 (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

7 "Joint Managers" refer to Standard Chartered Securities (Singapore) Pte. Limited, CIMB Bank Berhad, Singapore Branch, Credit Suisse (Singapore) Limited, Merrill Lynch (Singapore) Pte. Ltd. and UBS AG, Singapore Branch as the joint managers to the Rights Issue.