



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

ISSUE AND LISTING OF 1,086,516,497 NEW UNITS IN LIPPO MALLS INDONESIA RETAIL TRUST

Further to its announcement dated 28 November 2011 in relation to the results of the renounceable rights issue (the "**Rights Issue**") of 1,086,516,497 new units in Lippo Malls Indonesia Retail Trust ("**LMIR Trust**") and the new units in LMIR Trust issued pursuant to the Rights Issue, the "**Rights Units**", LMIRT Management Ltd., in its capacity as manager of LMIR Trust (the "**Manager**"), wishes to announce that it has issued an aggregate of 1,086,516,497 Rights Units today, bringing the total number of issued units in LMIR Trust ("**Units**") to 2,174,682,008.

The Rights Units will, upon issue and allotment, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue for the period from 1 October 2011 to 31 December 2011 as well as all distributions thereafter.

For the avoidance of doubt, the Rights Units will not be entitled to participate in the distribution of any distributable income accrued by LMIR Trust prior to 1 October 2011 (including the distribution period from 1 July 2011 to 30 September 2011).

The Rights Units will be listed and quoted on the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 5 December 2011.

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)

2 December 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 of LMIR Trust 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.

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.