



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT
ISSUE OF UNITS TO MANAGER IN PAYMENT OF ACQUISITION FEE FOR THE
PLUIT VILLAGE ACQUISITION

LMIRT Management Ltd., as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**"), and as manager of LMIR Trust, the "**Manager**") wishes to announce that 5,507,643 new units ("**Units**") have been issued to the Manager on 20 December 2012.

The Units have been issued at an issue price of S\$0.425 per Unit as full payment of the acquisition fee in respect of the acquisition of Pluit Village ("**Pluit Village Acquisition Fee Units**"), as stated in the circular to unitholders of LMIR Trust dated 3 October 2011.

With the issue of the Pluit Village Acquisition Fee Units, the aggregate unitholdings in LMIR Trust of PT Lippo Karawaci Tbk (the "**Sponsor**") and parties acting in concert with it would increase to more than 30.0% of the total number of Units in issue. As the independent unitholders of LMIR Trust have approved the whitewash resolution for the waiver of their rights to receive a mandatory offer from the Sponsor and parties acting in concert with it should the obligation to do so arise as a result of the Manager receiving the Pluit Village Acquisition Fee Units and the acquisition fees for the acquisitions of Pejaten Village and Binjai Supermall, the Sponsor is not required to make an offer pursuant to Rule 14 of the Singapore Code of Take-overs and Mergers.

Following the above issue of Units, the total number of Units in issue is 2,189,325,758 of which the Manager's holding is 68,497,758.

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)

20 December 2012

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, LMIRT Management Ltd. (the manager of LMIR Trust) (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.