



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

COMPLETION OF PEJATEN VILLAGE ACQUISITION

1. Completion of Pejaten Village Acquisition

Further to the announcements by LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”):

- (i) dated 23 October 2012 in relation to, among others, the entering into of the conditional sale and purchase agreements in respect of:
 - (a) Pejaten Village, a six-level (including one basement level) retail mall located in the city of Jakarta, Indonesia (“**Pejaten Village**”); and
 - (b) Binjai Supermall, a three-level retail mall located in Binjai, North Sumatra, Indonesia (“**Binjai Supermall**”); and
- (ii) dated 13 December 2012 in relation to the approval of unitholders of LMIR Trust (“**Unitholders**”) of, among others, the acquisition of Pejaten Village from an interested person¹ and Binjai Supermall from an interested person,

the Manager is pleased to announce the completion of the acquisition of Pejaten Village (the “**Pejaten Village Acquisition**”).

With the completion of the Pejaten Village Acquisition, LMIR Trust’s portfolio has been enlarged and now comprises 15 high-quality retail malls and seven retail spaces located within other malls located in Indonesia.

The completion of the acquisition of Binjai Supermall will be announced in due course.

2. Financing of Pejaten Village Acquisition

The Pejaten Village Acquisition is financed from:

- (i) the proceeds raised from the issuance of the S\$200,000,000 4.88% Notes due 2015 and S\$50,000,000 5.875% Notes due 2017 (collectively, the “**Notes**”) pursuant to the S\$750,000,000 Guaranteed Euro Medium Term Note Programme established by LMIRT Capital Pte. Ltd. (a wholly-owned subsidiary of LMIR Trust) (the “**EMTN Programme**”) as announced by the Manager on 26 June 2012; and

¹ “**Interested person**” has the same meaning as “Interested Party” in Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the “**MAS**”) in relation to real estate investment trusts (the “**Property Funds Appendix**”).

- (ii) the proceeds raised from the issuance of the S\$75,000,000 4.48% Notes due 2017 pursuant to the EMTN Programme as announced by the Manager on 15 November 2012.

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 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 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.

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.