



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) and as manager of LMIR Trust, the “**Manager**”), wishes to announce the following incorporations:

- (1) Incorporation of KMT1 Holdings Pte. Ltd.

LMIR Trust has incorporated a wholly-owned subsidiary in Singapore named KMT1 Holdings Pte. Ltd. with an initial issued share capital of S\$100. KMT1 Holdings Pte. Ltd. is incorporated for investment holding purposes.

- (2) Incorporation of KMT2 Investment Pte. Ltd.

LMIR Trust’s wholly-owned subsidiary, KMT1 Holdings Pte. Ltd. has incorporated a wholly-owned subsidiary in Singapore named KMT2 Investment Pte. Ltd. with an initial issued share capital of S\$100. KMT2 Investment Pte. Ltd. is incorporated for investment holding purposes.

The incorporations of KMT1 Holdings Pte. Ltd. and KMT2 Investment Pte. Ltd. are funded by internal resources and are not expected to have any material impact on the consolidated net tangible assets and distributions per unit of LMIR Trust for the current financial year ending 31 December 2013.

None of the directors of the Manager or substantial unitholders of LMIR Trust has any interest, direct or indirect in the above transactions.

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)

11 March 2013

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.