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

ANNOUNCEMENT

COMPLETION OF THE PLACEMENT AND ISSUE AND LISTING OF 117,647,000 NEW UNITS IN LIPPO MALLS INDONESIA RETAIL TRUST

Further to its announcements:

- (i) dated 8 December 2014 in relation to the placement (the "**Placement**") of 117,647,000 new units in Lippo Malls Indonesia Retail Trust ("**LMIR Trust**", and the new units in LMIR Trust to be issued pursuant to the Placement, the "**Placement Units**"); and
- (ii) dated 15 December 2014 in relation to the approval in-principle from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of, among others, the Placement Units,

LMIRT Management Ltd., in its capacity as manager of LMIR Trust (the "**Manager**"), wishes to announce that it has issued an aggregate of 117,647,000 Placement Units today at an issue price of S\$0.34 per Unit.

The Placement Units will be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. today.

In connection with the Placement, the Manager intends to declare in respect of the units in LMIR Trust in issue immediately prior to the issue of the Placement Units ("**Existing Units**"), a distribution of the distributable income for the period from 1 October 2014 to 16 December 2014, being the day immediately prior to the date on which the Placement Units were issued pursuant to the Placement (the "**Advance Distribution**"). Other than the Advance Distribution to which the Placement Units will not be entitled, the Placement Units will, upon issue and allotment, rank *pari passu* in all respects with the Existing Units, including the right to any distributions which may be paid for the period from 17 December 2014, being the date on which the Placement Units were issued, to 31 December 2014, as well as all distributions thereafter.

By Order of the Board

Mr Alvin Cheng Yu Dong
Executive Director of the Board and Chief Executive Officer
LMIRT Management Ltd.
(as manager of Lippo Malls Indonesia Retail Trust)
(Company registration no. 200707703M)

17 December 2014

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.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

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