



LIPPO MALLS INDONESIA RETAIL TRUST

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

Announcement

Up to S\$100 Million 3-Year Term Loan Facility for Refinancing

1. **Up to S\$100 Million Term Loan Facility**

LMIRT Management Ltd., as manager (the “**Manager**”) of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) is pleased to announce that LMIR Trust has obtained a S\$100 million term loan facility through its wholly-owned subsidiary, LMIRT Capital Pte Ltd (“**LMIRT Capital**”). LMIRT Capital has entered into a facility agreement with, *inter alia*, BNP Paribas, acting through its Singapore Branch, Standard Chartered Bank, Singapore Branch and Qatar National Bank SAQ, Singapore Branch under which the lenders will provide a term loan facility (“**Facility**”) up to an aggregate amount of S\$100 million to LMIRT Capital which is guaranteed by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of LMIR Trust) on the terms and conditions set out in the facility agreement.

2. **Purpose of Facility**

The proceeds from the Facility are intended to be used for the refinancing the outstanding amounts under the S\$200,000,000 term loan facilities granted by certain banks and financial institutions to the Borrower pursuant to a facility agreement dated 1 July 2015 entered into between (i) the Borrower, as borrower, (ii) the Guarantor, as guarantor, (iii) BNP Paribas and Standard Chartered Bank, Singapore Branch, as mandated lead arrangers and bookrunners, (iv) the financial institutions listed in Schedule 1 thereto, as original lenders, and (v) Standard Chartered Bank (Hong Kong) Limited, as facility agent.

The drawdown of the facility is expected to occur on or about 4 January 2016.

3. **Certain Terms of Facilities**

Some of the key terms of the Facility are as follows:

Mandated Lead Arrangers	<ul style="list-style-type: none">• BNP Paribas, acting through its Singapore branch• Standard Chartered Bank, Singapore Branch• Qatar National Bank SAQ, Singapore Branch
Tenor	36 Months
Interest Margin	The Facility will bear an interest margin of 2.00% per annum over the relevant swap rate
Provisions in the facility agreement	The occurrence of either of the following events

<p>which relate to shareholding interests of any controlling shareholder in the Manager or place restrictions on any change in control of the Manager, the breach of which will cause a default in respect of the facility agreement significantly affecting the operations of LMIR Trust</p>	<p>will entitle the lenders to cancel and demand the immediate repayment of the Facility:</p> <ol style="list-style-type: none"> a. the Manager ceases to be the manager of LMIR Trust; or b. PT. Lippo Karawaci Tbk and its subsidiaries cease to hold or control (directly or indirectly) more than 50 per cent. of the issued and paid-up share capital of the Manager without the prior consent of the majority lenders.
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The aggregate level of facilities that may be affected by the occurrence of an event of default set out in paragraph 3 above is up to S\$695,000,000.

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)

30 December 2015

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in LMIR Trust ("**Units**").

The value of the Units and the income from them may fall as well as rise. 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 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 future performance of LMIR Trust.