



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

ANNOUNCEMENT

ISSUANCE OF S\$140,000,000 7.00% SUBORDINATED PERPETUAL SECURITIES PURSUANT TO THE S\$1,000,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME

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LMIRT Management Ltd, as manager (the "**Manager**") of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**") wishes to announce the pricing of the S\$140,000,000 7.00% subordinated perpetual securities (the "**Perpetual Securities**") to be issued by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of LMIR Trust) (the "**Issuer**") under the S\$1,000,000,000 Euro Medium Term Securities Programme (the "**Programme**").

BNP Paribas, CIMB Bank Berhad and Oversea-Chinese Banking Corporation Limited have been appointed as joint lead managers of the issue of the Perpetual Securities.

The Perpetual Securities are perpetual securities in respect of which there is no fixed redemption date. The Perpetual Securities will confer a right to receive distribution payments at a rate of 7.00 per cent. per annum with the first reset date falling on 27 September 2021 and subsequent resets occurring every five years thereafter. The reset distribution rate will be the prevailing five-year SGD swap offer rate with respect to the relevant reset date plus the initial spread of 5.245 per cent. Distributions under the Perpetual Securities will be payable semi-annually in arrear on 27 March and 27 September in each year on a discretionary basis. Any distribution unpaid in accordance with the Conditions (as defined below) will be non-cumulative and the Issuer is not under any obligation to pay that or any other distributions that have not been paid in whole or in part. The Perpetual Securities may be redeemed at the option of the Issuer, in whole, but not in part, on 27 September 2021 or on any distribution payment date thereafter and otherwise upon the occurrence of certain redemption events specified in the terms and conditions of the Perpetual Securities (the "**Conditions**").

The Perpetual Securities will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the Conditions) of the Issuer. Subject to the insolvency laws of Singapore and other applicable laws, the payment obligations of the Issuer under the Perpetual Securities will at all times rank ahead of the holders of Junior Obligations (as defined in the Conditions) of the Issuer, but junior to the claims of all other present and future creditors of the Issuer

(other than Parity Obligations of the Issuer) and junior to the claims of all classes of preferred units (if any) of the Issuer (other than Parity Obligations of the Issuer).

Application will be made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and quotation for the Perpetual Securities to be so listed on the SGX-ST. Admission to the Official List of the SGX-ST and the quotation of the Perpetual Securities on the SGX-ST is not to be taken as an indication of the merits of LMIRT Capital Pte. Ltd., the Issuer, LMIR Trust, the Programme or the Perpetual Securities.

By Order of the Board

Viven Gouw Sitiabudi
Executive Director
LMIRT Management Ltd.
(as manager of Lippo Malls Indonesia Retail Trust)

20 September 2016

Important Notice

The value of Units in LMIR Trust (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 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.