



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

ANNOUNCEMENT

S\$140,000,000 7.00% SUBORDINATED PERPETUAL SECURITIES (THE “PERPETUAL SECURITIES”) PURSUANT TO THE S\$1,000,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME

In the Pricing Supplement dated 22 September 2016 issued by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Lippo Malls Indonesia Retail Trust) (the “**Issuer**”) in connection with the offering of the Perpetual Securities, reference was made to an advance tax ruling application to the Inland Revenue Authority of Singapore (“**IRAS**”) for a ruling that holders of the Perpetual Securities may enjoy the tax concessions available for qualifying debt securities (“**QDS**”), provided that the relevant conditions are met.

LMIRT Management Ltd, as manager of Lippo Malls Indonesia Retail Trust (the “**Manager**”), wishes to announce that, based on such ruling which has been obtained from IRAS and based on the Return on Debt Securities in respect of the Perpetual Securities filed with the Monetary Authority of Singapore, the Perpetual Securities should qualify as QDS and holders of the Perpetual Securities should therefore be able to enjoy the tax concessions under the QDS scheme subject to the conditions set out in the section “Taxation – Singapore Taxation” of the Offering Circular dated 12 September 2016.

By Order of the Board

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

16 November 2016

Important Notice

The value of units (the “**Units**”) in Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) 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 the future performance of LMIR Trust.