



LIPPO MALLS INDONESIA RETAIL TRUST

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

**ANNOUNCEMENT
ISSUE OF UNITS TO MANAGER IN PAYMENT OF ACQUISITION FEES
FOR THE LIPPO MALL KUTA ACQUISITION**

Further to the announcement on 29 December 2016 relating to the completion of the acquisition of Lippo Mall Kuta, LMIRT Management Ltd, as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**") and as manager of LMIR Trust, the "**Manager**") wishes to announce that 2,319,528 new units in LMIR Trust ("**Units**") have been issued to the Manager today.

These Units were issued at an issue price of S\$0.3725 per Unit, as full payment of the Lippo Mall Kuta acquisition fee of S\$ 864,024.19.

In accordance with paragraph 5.7 of the Property Funds Appendix, the Units shall not be sold within one year from the date of the issuance.

Pursuant to Clause 15.2.1(i) of the Trust Deed, the issue price of the Units was determined based on the volume weighted average traded price for a Unit for all trades on Singapore Exchange Securities Trading Limited in the ordinary course of trading for the 10 market days prior to the date of issuance of the Units to the Manager.

Following the above issue of Units, the total number of Units in issue is 2,805,312,401 of which the Manager's holding is 123,936,349 Units.

BY ORDER OF THE BOARD

LMIRT Management Ltd.
(as Manager of Lippo Malls Indonesia Retail Trust)
(Company registration no. 200707703M)

Ms Viven Sitiabudi
Executive Director

11 January 2017

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, LMIRT Management Ltd (the manager of LMIR Trust) (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 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.