



LIPPO MALLS INDONESIA RETAIL TRUST

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

FOR IMMEDIATE RELEASE

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER &
RETIREMENT OF EXECUTIVE DIRECTOR**

Singapore, 16 March 2017 – LMIRT Management Ltd (“LMIRT Management”), the Manager of Lippo Malls Indonesia Retail Trust (“LMIR Trust” or the “Trust”), today announced the appointment of Ms Chan Lie Leng as the Chief Executive Officer (“CEO”) of the REIT Manager, with effect from 16 March 2017.

Ms Chan will be taking over the baton from Ms Viven Gouw Sitiabudi, who officially retires today from her role as an executive director of the REIT Manager since the listing of LMIR Trust.

Following the appointment of Ms Chan and the retirement of Ms Sitiabudi, the composition of the Board of Directors of LMIRT Management is as follows:

Mr Albert Saychuan Cheok	-	Chairman, Independent Non-Executive Director
Mr Lee Soo Hoon, Phillip	-	Independent Non-Executive Director
Mr Goh Tiam Lock	-	Independent Non-Executive Director
Mr Douglas Chew	-	Independent Non-Executive Director
Mr Ketut Budi Wijaya	-	Non-Executive Director
Ms Chan Lie Leng	-	Executive Director and Chief Executive Officer

“Since our listing in 2007, our portfolio has grown from 14 retail properties to our current size of 27, with a total asset value of S\$1.9 billion, and we continue to see strong acquisition opportunities with the growing pipeline of retail properties from our sponsor, PT. Lippo Karawaci Tbk. With our strong growth plan, we are delighted to have Lie Leng on board, who brings with her more than 25 years of experience in banking and corporate finance. We value her strong commercial and management experience and are confident that her leadership will strengthen the Trust’s growth trajectory and ability to deliver greater value to our Unitholders,” said Mr Albert Cheok, Chairman and Independent Non-Executive Director of LMIRT Management.

Added Mr Cheok, “I would also like to take this opportunity to thank Viven for her contribution and guidance since the listing of the Trust. She has been invaluable in propelling the expansion of the Trust’s asset size and I wish her all the best and trust that she will enjoy her retirement.”

Ms Chan joined LMIRT Management in April 2016 as a non-executive director and was subsequently re-designated as executive director in January 2017. Prior to joining the REIT Manager, Ms Chan served in a senior management role with leading Austrian corporate and investment bank, Raiffeisen Bank International AG, in a career with the bank that lasted more than 17 years. During her term with the bank, she was branch manager of the Labuan Branch and Singapore Branch, overseeing the full branch operations, together with the regional office.

Ms Chan graduated with a Bachelor of Science (Honours) from the National University of Singapore in 1988, majoring in Mathematics.

CONTACT INFORMATION

August Consulting

Tel: (65) 6733 8873 Fax: (65) 6733 9913

Janice ONG, janiceong@august.com.sg

Jeremy SING: jeremysing@august.com.sg

Serene CHIA, serenechia@august.com.sg

About Lippo Malls Indonesia Retail Trust (“LMIR Trust”) (www.lmir-trust.com)

LMIR Trust is a Singapore-based real estate investment trust established with the principal investment objective of owning and investing, on a long-term basis, in a diversified portfolio of income-producing real estate in Indonesia that are primarily used for retail and/or retail-related purposes.

LMIR Trust’s current asset portfolio comprises twenty retail malls (“Retail Malls”) and seven retail spaces located within other retail malls (“Retail Spaces”, and collectively with the Retail Malls, the “Properties”). The Properties have a total net lettable area of 849,694 sqm and total valuation of S\$1.9 billion as at 31 December 2016, and are strategically located in major cities of Indonesia with large middle-income population. Tenants include leading names such as Matahari Department Store, Zara, M&S, H&M, Sogo, Giant Hypermarket, Carrefour, Ace Hardware, as well as international specialty tenants such as Victoria’s Secret, Promod, McDonalds, Pizza Hut, KFC, A&W, Fitness First and Starbucks.