



LIPPO MALLS INDONESIA RETAIL TRUST

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

## ANNOUNCEMENT

### COMPLETION OF TRANSFER OF MEDAN FAIR EXTENSION

#### 1. Completion of Transfer of Medan Fair Extension

Further to the announcement dated 9 October 2017 by LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”), in relation to the proposed transfer of the retail wing adjoining Medan Fair (“**Medan Fair Extension**”, and the transfer, the “**Medan Fair Extension Transfer**”) by LMIR Trust, the Manager is pleased to announce the completion of the Medan Fair Extension Transfer today.

With the completion of the Medan Fair Extension Transfer, LMIR Trust has, through its wholly-owned subsidiary PT Anugrah Prima, taken over all of the tenancy agreements with respect to Medan Fair Extension, including various tenancy agreements entered into by certain lessees over which certain beneficial owners of the Sponsor exercise control (the “**Related Tenancy Agreements**”). The aggregate rental fees derived or to be derived from the Related Tenancy Agreements is estimated at Rp.1.5 billion (S\$0.2 million) as at 30 September 2017.

#### 2. Financing of the Acquisition

The total cost of the Medan Fair Extension Transfer (the “**Total Transfer Cost**”) of S\$15.5 million, comprises the consideration of Rp.150.0 billion (S\$15.1 million), the acquisition fee of S\$31,000 payable by the Manager pursuant to the Trust Deed, as well as taxes, professional and other fees and expenses of approximately S\$0.4 million to be incurred by LMIR Trust in connection with the Medan Fair Extension Transfer.

The Total Transfer Cost was paid in cash and is financed from proceeds from the perpetual securities issued on 19 June 2017, and from internally generated funds.

By Order of the Board

LMIRT MANAGEMENT LTD.

(as manager of Lippo Malls Indonesia Retail Trust)  
(Company registration number: 200707703M)

Ms Chan Lie Leng  
Executive Director and Chief Executive Officer  
17 October 2017

**Important Notice**

The value of Units and the income derived from them may fall as well as rise. The 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 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.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.