



LIPPO MALLS INDONESIA RETAIL TRUST

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

GENERAL ANNOUNCEMENT

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”), notes recent media reports that LMIRT is considering a rights offering to fund acquisitions and reduce debt, that LMIR Trust has asked banks to pitch for a role in the rights offering, that the deliberations on the rights offering are still at an early stage and that the deliberations may not result in a deal.

The Manager’s acquisition growth strategy for LMIRT envisages investments in retail and/or retail-related assets that are in the interests of LMIR Trust’s unitholders. As part of its acquisition growth strategy, the Manager has been consistently reviewing potential acquisitions as well as the potential means of funding these acquisitions. As part of its review process, the Manager may seek the views of relevant advisers, including investment banks.

The Manager confirms that, as indicated in the media report, that it has sought the views of investment banks in relation to carrying out a rights issue, which is one of the fund raising options available to LMIRT among other fund raising options. The Manager also confirms that, as indicated in the media reports, that the deliberations on the rights offering are still at an early stage and that the deliberations may not result in a deal.

The Manager wishes to reiterate that a rights issue is merely one of the fund raising options available to LMIRT among other fund raising options. The equity fund raising options which the Manager is considering includes the possibility of carrying out a rights issue, and the Manager is also currently considering other means of equity fund raising. There is no certainty that any equity fund raising would be carried out by LMIRT, and no agreement has been entered into by the Manager in respect of any equity fund raising. The Manager does not expect any equity fund raising to be carried out this year by LMIRT.

Unitholders and investors are therefore advised to exercise caution when dealing in their units and other securities. The Manager will release a further announcement if and when there is any material development. The Manager confirms that it is in compliance with the listing rules of Singapore Exchange Securities Trading Limited and, in particular, Rule 703.

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
24 October 2017

Important Notice

The value of units of LMIRT (“**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 Singapore Exchange Securities (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 LMIRT is not necessarily indicative of the future performance of LMIRT.

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.