



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

ANNOUNCEMENT

COMMENCEMENT OF CONSENT SOLICITATION EXERCISE BY LMIRT CAPITAL PTE. LTD. AND HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED (IN ITS CAPACITY AS TRUSTEE OF LIPPO MALLS INDONESIA RETAIL TRUST) IN CONNECTION WITH CERTAIN SENIOR NOTES OR, AS THE CASE MAY BE, PERPETUAL SECURITIES

Reference is made to the announcement dated 1 November 2017 by LMIRT Management Ltd. (the "**LMIRT Manager**"), as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**"), regarding, among other things, the retirement of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of LMIR Trust) (the "**LMIRT Trustee**") as trustee of LMIR Trust.

Reference is also made to:

- (i) S\$75,000,000 4.10 per cent. senior notes due 2020 comprised in Series 005 (ISIN SG6YB4000009) (the "**Series 005 Securities**") issued by LMIRT Capital Pte. Ltd. ("**LMIRT Capital**") under the S\$750,000,000 Guaranteed Euro Medium Term Note Programme and guaranteed by the LMIRT Trustee;
- (ii) the S\$100,000,000 4.50 per cent. senior notes due 2018 comprised in Series 001 (ISIN: SG6ZJ4000009) (the "**Series 001 Securities**") issued by LMIRT Capital under the S\$1,000,000,000 Euro Medium Term Securities Programme and guaranteed by the LMIRT Trustee;
- (iii) the S\$140,000,000 7.00 per cent. Perpetual Securities comprised in Series 002 (ISIN SG74H8000008) (the "**Series 002 Securities**") issued by the LMIRT Trustee under the S\$1,000,000,000 Euro Medium Term Securities Programme; and
- (iv) the S\$120,000,000 6.60 per cent. Perpetual Securities comprised in Series 003 (ISIN XS1632471352) (the "**Series 003 Securities**") issued by the LMIRT Trustee under the S\$1,000,000,000 Euro Medium Term Securities Programme (the Series 003 Securities together with the Series 005 Securities, the Series 001 Securities and the Series 002 Securities, the "**Securities**").

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the consent solicitation statements dated 1 November 2017 (the consent solicitation statement in respect of the Series 005 Securities, the Series 001 Securities and the Series 002 Securities, the “**CDP Consent Solicitation Statement**” and the consent solicitation statement in respect of the Series 003 Securities, the “**Non-CDP Consent Solicitation Statement**”) issued by LMIRT Capital and/or the LMIRT Trustee.

The LMIRT Manager wishes to announce that LMIRT Capital and the LMIRT Trustee have today commenced a consent solicitation process (the “**Consent Solicitation**”) for the holders of each Series of Securities (collectively, the “**Securityholders**”) to consent to, among other things, (i) the substitution of Perpetual (Asia) Limited (the “**New LMIRT Trustee**”) in place of the LMIRT Trustee in its capacity as issuer or guarantor, in respect of the relevant Series of Securities and (ii) certain consequential changes to the respective Conditions of, and other documents relating to, the relevant Series of Securities, subject to the terms and conditions set out in the Consent Solicitation Statements.

CIMB Bank Berhad (acting through its Singapore Branch) (the “**Solicitation Agent**”) has been appointed as the solicitation agent in connection with the Consent Solicitation. For further details on the Consent Solicitation in respect of the Series 005 Securities, the Series 001 Securities and the Series 002 Securities, Securityholders are advised to refer to the notice of meetings published in *The Business Times* on 1 November 2017 and (in respect of the Series 002 Securities only) mailed to each person shown in the records of CDP as a holder of the Series 002 Securities. For further details on the Consent Solicitation in respect of the Series 003 Securities, Securityholders are advised to refer to the notice of meeting delivered to the Clearing Systems (as defined in the Non-CDP Consent Solicitation Statement) for communication to Direct Participants (as defined in the Non-CDP Consent Solicitation Statement).

Consent Solicitation in respect of the Series 005 Securities, the Series 001 Securities and the Series 002 Securities

A copy of the CDP Consent Solicitation Statement will be mailed to Direct Participants (as defined in the CDP Consent Solicitation Statement) with an address in Singapore. In order to avoid any violation of laws applicable in countries other than Singapore, the CDP Consent Solicitation Statement has not been and will not be mailed to Direct Participants who do not presently have an address in Singapore (the “**Foreign Securityholders**”). Foreign Securityholders who wish to obtain a copy of the CDP Consent Solicitation Statement should provide in writing such address in Singapore to Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as tabulation agent and meeting agent (“**Tricor**”), not later than five days before the Final Consent Expiration Date.

In addition, Securityholders may, at any time from 1 November 2017 between 10.00 a.m. to 1.00 p.m. (Singapore time) and 2.00 p.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding

public holidays) up to the Final Consent Expiration Date, collect copies of the CDP Consent Solicitation Statement from the office of Tricor set out below.

Questions and requests for further information and assistance in relation to the CDP Consent Solicitation Statement may be directed to the Solicitation Agent to the attention of Debt Capital Markets on telephone: +65 6302 3956/3955.

Questions or requests for assistance in connection with the submission or delivery of Voting Instruction Forms, Proxy Forms or Earmarking Instruction Letters may be directed to Tricor to the attention of Corporate Actions on telephone: +65 6236 3550/5555 or at 80 Robinson Road, #11-02, Singapore 068898 from 1 November 2017, between 10.00 a.m. to 1.00 p.m. (Singapore time) and 2.00 p.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays) up to the Final Consent Expiration Date.

Consent Solicitation in respect of the Series 003 Securities

A copy of the Notice of Meeting in respect of the Series 003 Securities in electronic form will be sent to each person who is shown in the records of the Clearing Systems as a holder of the Series 003 Securities. The Non-CDP Consent Solicitation Statement, the Notice of Meeting in respect of the Series 003 Securities and all announcements related to the Consent Solicitation will be available on the Consent Website (<https://sites.dfkingltd.com/lmirt>).

In addition, Securityholders may, at any time from 1 November 2017 during regular business hours from Mondays to Fridays (excluding public holidays) up to the Final Consent Expiration Date, inspect a copy of the Non-CDP Consent Solicitation Statement from the office of D.F. King Limited, as information and tabulation agent ("**DF King**") at (in London) 125 Wood Street, London, EC2V 7AN, United Kingdom and (in Hong Kong) Suite 1601, 16/F, Central Tower, 28 Queen's Road Central.

Questions and requests for further information and assistance in relation to the Non-CDP Consent Solicitation Statement may be directed to the Solicitation Agent to the attention of Debt Capital Markets on telephone: +65 6302 3956/3955.

Questions or requests for assistance in connection with the submission or delivery of Electronic Voting Instructions may be directed to DF King via email lmirt@dfkingltd.com, or telephone (in London) +44 20 7920 9700 and (in Hong Kong) +852 3953 7230 from 1 November 2017, during regular business hours from Mondays to Fridays (excluding public holidays), up to the Final Consent Expiration Date.

By Order of the Board
LMIRT Management Ltd.
(as manager of Lippo Malls Indonesia Retail Trust)
(UEN/Company registration number: 200707703M)

Ms Chan Lie Leng
Executive Director and Chief Executive Officer
1 November 2017

NOTE: this announcement does not constitute an invitation to participate in the Consent Solicitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Consent Solicitation Statements. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of LMIRT Capital, the LMIRT Trustee, LMIR Trust or any other entity.