



LIPPO MALLS INDONESIA RETAIL TRUST

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

Announcement

Up to S\$135 Million Term Loan Facilities

1. **Up to S\$135 Million Term Loan Facilities**

LMIRT Management Ltd., as manager (the “**Manager**”) of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) is pleased to announce that LMIR Trust has obtained term loan facilities of up to S\$135 million. Perpetual (Asia) Limited (in its capacity as trustee of LMIR Trust) (“**PAL**”) has entered into a facility agreement with, *inter alia*, BNP Paribas, CIMB Bank Berhad, Singapore Branch, Credit Suisse AG, Singapore Branch, The Bank of East Asia, Limited, Singapore Branch and Shanghai Pudong Development Bank Co., Ltd. Singapore Branch under which the lenders will provide to PAL a term loan facility of up to S\$67.5 million (“**Facility A**”) and a term loan facility of up to S\$67.5 million (“**Facility B**”, and together with Facility A, the “**Facilities**”), on the terms and conditions set out in the facility agreement.

2. **Purpose of the Facilities**

The proceeds from the Facilities are intended to be used for (i) the refinancing of the existing debt obligations of PAL (including but not limited to the prepayment or repayment of outstanding loan of S\$90 million under an existing S\$180 million term loan facility made available to PAL) and the redemption of the S\$100 million 4.5 per cent. Notes due 23 November 2018 and issued by LMIRT Capital Pte. Ltd. (a wholly-owned subsidiary of PAL) under its S\$750 million EMTN Programme and (ii) such other purposes as PAL and the lenders may agree.

The first drawdown of the Facilities is expected to occur on or about 16 November 2018.

3. **Certain Terms of Facilities**

Some of the key terms of the Facilities are as follows:

Coordinator	<ul style="list-style-type: none">• CIMB Bank Berhad, Singapore Branch
Mandated Lead Arrangers	<ul style="list-style-type: none">• BNP Paribas• CIMB Bank Berhad, Singapore Branch• Credit Suisse AG, Singapore Branch• The Bank of East Asia, Limited, Singapore Branch• Shanghai Pudong Development Bank Co., Ltd. Singapore Branch
Tenor	48 Months for Facility A 60 Months for Facility B
Provisions in the facility agreement	The occurrence of any of the following events will

<p>which relate to shareholding interests of any controlling shareholder in the Manager or place restrictions on any change in control of the Manager, the breach of which will cause a default in respect of the facility agreement significantly affecting the operations of LMIR Trust</p>	<p>entitle the lenders to cancel the commitment for the Facilities and to demand the repayment of the Facilities:</p> <ol style="list-style-type: none"> a. the Manager ceases to be the manager of LMIR Trust and a replacement manager is not appointed in accordance with the terms of the trust deed constituting LMIR Trust ("Trust Deed"); b. PT. Lippo Karawaci Tbk and its subsidiaries cease to hold or control (directly or indirectly) more than 50 per cent. of the issued and paid-up share capital of the Manager (including any replacement manager); or c. the Manager (including any replacement manager) ceases to be a subsidiary of PT. Lippo Karawaci Tbk.
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The aggregate level of facilities that may be affected by the occurrence of an event of default set out in paragraph 3 above is up to S\$995.0 million.

BY ORDER OF THE BOARD

LMIRT MANAGEMENT LTD.

(as manager of Lippo Malls Indonesia Retail Trust)
(UEN/Company Registration No. 200707703M)

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Executive Director and Chief Executive Officer

9 November 2018

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.