



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

ANNOUNCEMENT

UPDATE ON PROPOSED ACQUISITION OF STRATA TITLE UNITS OF LIPPO MALL PURI

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement dated 12 March 2019 (the “Acquisition Announcement”) in relation to the proposed acquisition of Strata Title Units of Lippo Mall Puri.

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”) refers to the Acquisition Announcement and the proposed acquisition of Strata Title Units of Lippo Mall Puri.

The Manager wishes to announce that the Purchaser and the Vendor have agreed to extend the deadline for the completion of the Segregation Process and the long stop date to complete the Proposed CSPA to no later than 31 March 2020 and 30 June 2020 respectively (or such other dates as may be agreed in writing between the Purchaser and the Vendor).

The Purchase Consideration remains at Rp3,700.0 billion (S\$362.0 million¹).

A Circular will be issued to the Unitholders in due course, together with a notice of an EGM, for the purpose of seeking the approval of Unitholders for the Acquisition.

LMIRT MANAGEMENT LTD.

(As manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Mr Liew Chee Seng James

Chief Executive Officer

2 September 2019

IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them, if any, may fall or rise. 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. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

¹ Based on an illustrative exchange rate of S\$1.00 to Rp.10,222.30 as at 30 August 2019.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement 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 current view of future events.