



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

PRE-CAUTIONARY MEASURES IN RESPECT OF COVID-19 OUTBREAK: TEMPORARY CLOSURE OF SELECTIVE LMIR TRUST'S RETAIL SPACES

LMIRT Management Ltd (the "**REIT Manager**"), the manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**" or the "**Trust**"), would like to announce that in respect of the rapidly spreading Covid-19 pandemic in Indonesia, the Business Associations in charge of selected retail spaces within the Trust's portfolio have taken the decision to temporarily close such facilities with effect from 30 March to 12 April 2020.

The specific retail spaces affected include:

1. Depok Town Square
2. Tamini Square
3. Mall WTC Matahari
4. Malang Town Square

The health and safety of the Trust's employees, tenants, shoppers and contractors remains the critical concern of the Trust during this Covid-19 outbreak. As the Covid-19 virus continues to spread across the provinces in Indonesia, coupled with enforcement measures adopted by the Indonesian Police in compliance with the edict recently issued by the Indonesian National Police Chief General Idham Azis dated 19 March 2020, urging the public to refrain from mass gatherings in public places, the Manager expects the remaining retail malls and retail spaces within the Trust's portfolio to eventually be temporarily closed for various periods of time. The Manager will continue to monitor the situation closely and will make subsequent announcements if necessary.

Impact on Financial Performance

As the situation remains uncertain, it is currently difficult for the Manager to ascertain the full financial impact of the crisis on the financial performance of the Trust. Nevertheless, the Trust remains in compliance of its debt financial covenants and has adequate financial reserves to fulfil its obligations in the foreseeable future.

By Order of the Board

LMIRT MANAGEMENT LTD.

(As manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Liew Chee Seng James

Executive Director and Chief Executive Officer

27 March 2020