



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

ANNOUNCEMENT

PROGRESS ON THE DIVESTMENT OF PEJATEN VILLAGE AND BINJAI SUPERMALL

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the divestment announcement dated 30 December 2019 (the “**Divestment Announcement**”) in relation to the divestment of Pejaten Village and Binjai Supermall.*

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 Divestment Announcement and the proposed divestments of Pejaten Village and Binjai Supermall (the “**Proposed Divestments**”).

Considering the unforeseeable situation in the past few months arising from the Covid-19 pandemic in Indonesia, the parties to the Pejaten CSPA and the Binjai CSPA (“**Parties**”) are in the process of discussing certain required amendments to the CSPAs prior to Completion, including a potential downward adjustment to the Pejaten Sale Consideration and Binjai Sale Consideration.

Henceforth, the Manager wishes to announce that the Parties have agreed to extend the Long Stop Date for the completion of the Proposed Divestments to 10 July 2020 (the, “**Extended Long Stop Date**”). The Manager will make an announcement if there are any material developments on or before the Extended Long Stop Date.

LMIRT MANAGEMENT LTD.

(As manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Mr Liew Chee Seng James

Executive Director and Chief Executive Officer

26 June 2020

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.

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.