



LIPPO MALLS INDONESIA RETAIL TRUST

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

## ANNOUNCEMENT

### ISSUE OF UNITS TO MANAGER IN PAYMENT OF MANAGEMENT FEE

LMIRT Management Ltd, as manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**", and as manager of LMIR Trust, the "**Manager**") wishes to announce that 23,473,967 new units ("**Units**") in LMIR Trust have been issued to the Manager on 29 March 2022.

The Units were issued to the Manager as payment of the performance fee component of the Manager's management fee ("**Performance Management Fee Units**") for the period from 1 April 2021 to 30 June 2021 ("**2Q 2021**").

Pursuant to the trust deed constituting LMIR Trust, the issue price of the Performance Management Fee Units was determined based on the volume weighted average traded price for a Unit for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in the ordinary course of trading on the SGX-ST, for the last ten business days of the relevant financial year in which the Performance Management Fee accrues. In accordance with the Trust deed, the Manager may elect to be paid the Performance Management Fee in the form of cash and/or Units. The Manager has elected to receive the Performance Management Fees in Units for the period 2Q 2021.

Following the above issue of Units, the total number of Units in issue is 7,696,809,979 of which the Manager's holding is 48,075,671 Units.

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

29 March 2022

#### 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.