



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT

Lippo Malls Indonesia Retail Trust Annual Valuation

Pursuant to Rule 703 of the SGX-ST Listing Manual, LMIRT Management Limited (the “Manager”), the manager of Lippo Malls Indonesia Retail Trust (“LMIR Trust”), wishes to announce that the Manager has obtained new independent valuations as at 31 December 2022 for all properties owned by LMIR Trust and will be incorporating these valuations into LMIR Trust’s audited financial statements as at 31 December 2022. FY2022’s valuations were conducted by Savills Valuation and Professional Services (S) Pte Ltd, Cushman & Wakefield VHS Pte Ltd, KJPP Rengganis, Hamid dan Rekan (in association with CBRE) and KJPP Willson & Rekan (in association with Knight Frank). Summary details of the valuations are as follows:

No.	Properties	Market Valuation IDR Billion As at 31 December 2022	Market Valuation SGD Million As at 31 December 2022
1	The Plaza Semanggi	799.0	68.5
2	Palembang Square	795.0	68.2
3	Palembang Square Extension	318.0	27.3
4	Palembang Icon	947.0	81.2
5	Lippo Plaza Kramat Jati	583.5	50.0
6	Tamini Square	240.6	20.6
7	Cibubur Junction	114.3	9.8
8	Pluit Village	506.0	43.4
9	Plaza Medan Fair	654.8	56.2
10	Sun Plaza	2,616.0	224.4
11	Lippo Plaza Kendari	300.0	25.7
12	Ekalokasari Plaza	290.0	24.9
13	Lippo Plaza Batu	225.6	19.3
14	Lippo Plaza Jogja	438.0	37.6
15	Kediri Town Square	387.5	33.2
16	Bandung Indah Plaza	554.0	47.5
17	Istana Plaza	408.0	35.0

No.	Properties	Market Valuation IDR Billion As at 31 December 2022	Market Valuation SGD Million As at 31 December 2022
18	Lippo Mall Kemang	2,191.2	188.0
19	Lippo Mall Kuta	433.2	37.2
20	Gajah Mada Plaza	878.0	75.3
21	Mal Lippo Cikarang	817.5	70.1
22	Lippo Mall Puri	3,992.0	342.4
23	Mall WTC Matahari Units	104.0	8.9
24	Java Supermall Units	123.3	10.6
25	Plaza Madiun Units	215.6	18.5
26	Depok Town Square Units	147.9	12.7
27	Malang Town Square Units	162.9	14.0
28	Metropolis Town Square Units	114.7	9.8
29	Grand Palladium Units	70.2	6.0
	Total Portfolio	19,427.8	1,666.3

Note 1: Converted to SGD using the closing rate of 11,659.08 IDR/SGD as at 31 December 2022.

The valuation reports are available for inspection with prior appointment by Unitholders at the registered office of the Manager at 6 Shenton Way, OUE Downtown 2, #12-08 Singapore 068809 during business hours for three months from today.

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

24 February 2023

Important Notice

The value of units in LMIR Trust ("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 of LMIR Trust 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.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust. All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal places.