



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

## ANNOUNCEMENT

### AMENDMENT AND RESTATEMENT OF TERM LOAN FACILITIES UP TO SGD 135,000,000, LOAN FACILITIES OF UP TO SGD 67,500,000, TERM LOAN FACILITIES OF UP TO SGD 120,000,000 AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

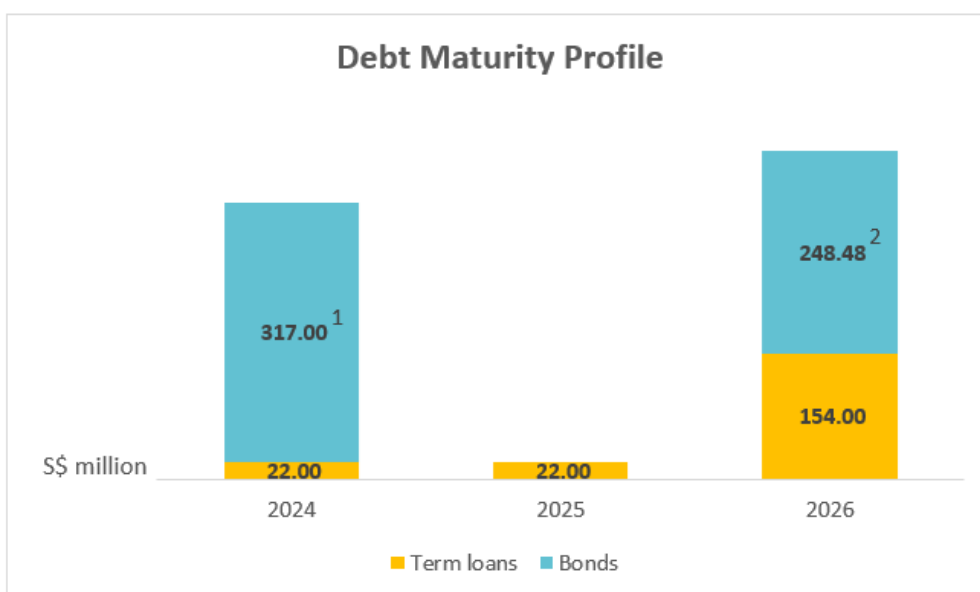
Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) as borrower, currently has in place a term loan facility of up to SGD 135,000,000 which was granted pursuant to a facility agreement dated 9 November 2018 (“**Term Loan Facility Agreement**”). The current outstanding principal amount under the Term Loan Facility Agreement is SGD 67,500,000, maturing on 9 November 2023.

In addition to the Term Loan Facility Agreement, LMIR Trust also has in place a loan facility of up to SGD 67,500,000 loan facility granted pursuant to a facility agreement dated 21 October 2022 (“**Bridge Loan Facility Agreement**”). The current outstanding principal amount under the Bridge Loan Facility Agreement is SGD 67,500,000, maturing on 9 November 2023.

Meanwhile LMIRT Capital Pte. Ltd. (a wholly-owned subsidiary of LMIR Trust) as borrower, currently has in place term loan facilities of up to SGD 120,000,000 which were granted pursuant to a facility agreement dated 6 January 2021, as amended and restated by an Amendment and Restatement Agreement dated 21 October 2022 (“**Puri Loan Facility Agreement**”). The current outstanding principal amount under the Puri Loan Facility Agreement is SGD 110,000,000, of which an amount of SGD 82,500,000 is maturing on 6 January 2024 and the remaining SGD 27,500,000 is maturing on 6 January 2026.

LMIRT Management Ltd. (the “**Manager**”), as manager of LMIR Trust, wishes to announce that amendment and restatement agreements dated 16 October 2023 have been entered into in respect of the Term Loan Facility Agreement (the Term Loan Facility Agreement as amended and restated, the “**ARA Term Loan Facility Agreement**”), the Bridge Loan Facility Agreement (the Bridge Loan Facility Agreement as amended and restated, the “**ARA Bridge Loan Facility Agreement**”), the Puri Loan Facility Agreement (the Puri Loan Facility Agreement as amended and restated, the “**ARA Puri Loan Facility Agreement**” and together with the ARA Term Loan Facility Agreement and the ARA Bridge Loan Facility Agreement, the “**ARA Facility Agreements**”). The amendments will be effective by 9 November 2023 if the conditions precedent (including an upfront prepayment of an aggregate amount of SGD 47,000,000 under the Term Loan Facility Agreement, the Bridge Loan Facility Agreement and the Puri Loan Facility Agreement) are fulfilled (“**Effective Date**”) and each of the facilities under the ARA Facility Agreements will be extended by three years from Effective Date. Certain properties were provided as collateral to the Lenders under the ARA Facility Agreements.

Upon the Effective Date taking place, the maturity profile of the financial indebtedness of LMIR Trust is as set out in the chart below.



*Note: Exchange rate of US\$ 1.00 to SGD 1.3675 as at 30 September 2023*

<sup>1</sup> US\$231.8 million guaranteed senior notes due on 19 June 2024

<sup>2</sup> US\$181.7 million guaranteed senior notes due on 9 February 2026

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), each of the ARA Term Loan Facility Agreement, the ARA Bridge Loan Facility Agreement and the ARA Puri Loan Facility Agreement includes a condition whereby a mandatory prepayment event (“**Prepayment Event**”) occurs if:

- i. The Manager ceases to be the manager of LMIR Trust and a replacement manager is not appointed in accordance with the terms of the Trust Deed.
- ii. PT Lippo Karawaci Tbk ceases to hold or control (directly or indirectly) more than 50 per cent. of the issued and paid-up share capital of the Manager (including any replacement manager).
- iii. The Manager (including any replacement manager) ceases to be a Subsidiary of PT Lippo Karawaci Tbk.

Should a Prepayment Event occur, the aggregate level of loan facilities of LMIR Trust that may be affected is approximately SGD 359,000,000 (excluding interest). Meanwhile, the aggregate level of loan facilities of LMIRT Capital Pte. Ltd that may be affected is approximately SGD 664,480,000.

As at the date of this announcement, no Prepayment Event has occurred.

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

16 October 2023

## **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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.