



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

ANNOUNCEMENT

UP TO IDR2,500,000,000,000 SECURED AMORTISING TERM LOAN FACILITY

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”), wishes to announce that LMIR Trust, through its wholly-owned subsidiary, has obtained a secured amortising term loan facility of up to IDR2,500,000,000,000 (equivalent to S\$215,572,993¹) with an average life of approximately 6 years based on terms and conditions set out in a facility agreement dated 11 December 2023 (the “**Facility Agreement**”) (the “**Facility**”).

The proceeds from the Facility will be used to finance (i) the purchase of the outstanding 7.25 per cent. Senior Notes due 2024 (the “**2024 Notes**”); (ii) the purchase of the outstanding 7.50 per cent. Senior Notes due 2026 (the “**2026 Notes**”); (iii) the payment of the consent fee pursuant to a consent solicitation in relation to the 2024 Notes (the “**2024 Notes Consent Solicitation**”); (iv) the payment of the consent fee pursuant to a consent solicitation in relation to the 2026 Notes (the “**2026 Notes Consent Solicitation**”); and (v) other related fees and expenses. The 2024 Notes and the 2026 Notes are both issued by LMIRT Capital Pte. Ltd. and unconditionally and irrevocably guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of LMIR Trust) (including any accrued interest).

The drawdown of the Facility is conditional upon obtaining requisite consents from the holders of the 2024 Notes pursuant to the 2024 Notes Consent Solicitation and the holders of the 2026 Notes pursuant to the 2026 Notes Consent Solicitation.

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

- i. PT Lippo Karawaci Tbk (“**LPKR**”) ceases to be the substantial unitholder² of LMIR Trust and the ultimate shareholder/owner of LPKR as stipulated in its disclosure document which has been submitted by LPKR to the relevant capital market institution which can be accessed by the public, as at the date of the Facility Agreement, is no longer the ultimate shareholder.
- ii. LPKR is no longer the ultimate shareholder³ (whether directly or indirectly) of LMIRT Management Ltd.

¹ An illustrative exchange rate of IDR11,597:S\$1 is used in this announcement.

² For the purpose of this article, substantial unitholder is defined as unitholders whose holdings are not less than 5%.

³ For the purpose of this article, ultimate shareholder is defined as shareholder whose holdings (whether directly or indirectly) are not less than 50% from the total authorized capital and paid-up capital.

Should a Prepayment Event occur, the aggregate level of loan facilities of LMIR Trust that may be affected as at the date of this announcement is approximately SGD 359,000,000 (excluding interest). Meanwhile, the aggregate level of loan facilities of LMIRT Capital Pte. Ltd. that may be affected as at the date of this announcement is approximately SGD 653,837,000. For the avoidance of doubt, this does not take into account the amount of the loan facilities which have not been drawn down, including in respect of the Facility.

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

11 December 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.