



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

ANNOUNCEMENT

COMMENCEMENT OF TENDER OFFERS BY LMIRT CAPITAL PTE. LTD. (THE “COMPANY”) IN CONNECTION WITH THE OUTSTANDING (A) 7.25% SENIOR NOTES DUE 2024 (ISIN: XS2010198260) OF THE COMPANY, AND (B) 7.500% SENIOR NOTES DUE 2026 (ISIN: XS2295115997) OF THE COMPANY, AND CONSENT SOLICITATION EXERCISES BY THE COMPANY IN RELATION TO PROPOSED AMENDMENTS TO THE INDENTURE DATED 19 JUNE 2019 AND THE INDENTURE DATED 9 FEBRUARY 2021

Reference is made to:

- (a) the USD 250,000,000 7.25% Senior Notes Due 2024 issued by the Company on 19 June 2019 pursuant to an indenture dated 19 June 2019 (the “**2024 Notes**”); and
- (b) the USD 200,000,000 7.500% Senior Notes Due 2026 issued by the Company on 9 February 2021 pursuant to an indenture dated 9 February 2021 (the “**2026 Notes**”, and together with the 2024 Notes, the “**Notes**”).

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in (i) the offer to purchase and consent solicitation memorandum dated 11 December 2023 relating to the 2024 Notes (the “**2024 Offer Memorandum**”), (ii) the offer to purchase and consent solicitation memorandum dated 11 December 2023 relating to the 2026 Notes (the “**2026 Offer Memorandum**” and, together with the 2024 Offer Memorandum, the “**Offer Memoranda**”), (iii) the consent solicitation statement dated 11 December 2023 relating to the 2024 Notes (the “**2024 Consent Solicitation Statement**”) and (iv) the consent solicitation statement dated 11 December 2023 relating to the 2026 Notes (the “**2026 Consent Solicitation Statement**” and together with the 2024 Consent Solicitation Statement, the “**Consent Solicitation Statements**”), as applicable, each of which has been issued by the Company.

LMIRT Management Ltd., as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”), wishes to announce that the Company has today commenced (i) an invitation to Eligible Holders of its outstanding 2024 Notes to tender their 2024 Notes for purchase for cash up to an aggregate principal amount of the 2024 Notes that it can purchase for an amount equal to all or part of the net proceeds of the Credit Facility (as defined in the 2024 Offer Memorandum) and (ii) a separate invitation to Eligible Holders of its outstanding 2026 Notes to tender their 2026 Notes for purchase for cash up to an aggregate principal amount of the 2026 Notes that it can purchase for an amount equal to all or part of the net proceeds of the Credit Facility (as

defined in the 2026 Offer Memorandum) (together the “**Offers to Purchase**”). Concurrently with the Offers to Purchase, the Company is also soliciting consents (the “**Consent Solicitations**”) from all Eligible Holders for the amendment of (the “**Proposed Amendments**”) certain provisions of the indenture dated 19 June 2019 governing the 2024 Notes and the indenture dated 9 February 2021 governing the 2026 Notes, in each case, unconditionally guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of Lippo Malls Indonesia Retail Trust). In conjunction with the Offers to Purchase and the Consent Solicitations, the Company is concurrently soliciting consents from all holders of any and all of the outstanding 2024 Notes and 2026 Notes to the Proposed Amendments (the “**Concurrent Consent Solicitations**”).

The Offers to Purchase and the Consent Solicitations are made on the terms and subject to the conditions set forth in the Offer Memoranda. The Concurrent Consent Solicitations are made on the terms and subject to the conditions set forth in the Consent Solicitation Statements.

Deutsche Bank AG, Singapore Branch has been appointed as the dealer manager and consent solicitation agent in connection with the Offers to Purchase, the Consent Solicitations and the Concurrent Consent Solicitations. Morrow Sodali Limited has been appointed as the tabulation, information and tender agent for the Offers to Purchase and as the information and tabulation agent for the Consent Solicitations and the Concurrent Consent Solicitations.

All documentation relating to the Offers to Purchase and Consent Solicitations, together with any updates, can be found on the Offer and Consent Website at <https://projects.morrowsodali.com/LMIRTtender>. All documentation relating to the Concurrent Consent Solicitations, together with any updates, can be found on the Consent Website at <https://projects.morrowsodali.com/LMIRTconsent>.

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

The value of units in LMIR Trust (“**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.

This announcement is for information only, does not constitute an invitation to participate in the Offers to Purchase, the Consent Solicitations or the Concurrent Consent Solicitations and does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company, LMIR Trust or any other entity (including, without limitation, Units). No offer or invitation to issue or redeem any securities is being made pursuant to this announcement. This announcement must be read in conjunction with the Offer Memoranda and the Consent Solicitation Statements.