



LIPPO MALLS INDONESIA RETAIL TRUST

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

FOR IMMEDIATE RELEASE

LMIR Trust embarks on first on-grid photovoltaic solar power installation at Mall Lippo Cikarang; reinforcing LMIR Trust's commitment to sustainability and reducing carbon emissions

- *Partnership with an Indonesia renewable energy specialist, PT Investasi Hijau Satu, for the solar power plant installation with capacity of 765.6 kWp.*
- *Rental agreement of over 25 years; potentially generates 23,651 MWh of electricity, reducing over 18,900 tonnes of carbon emissions.*

Singapore, 28 February 2024 – LMIRT Management Ltd. (the “**Manager**”), the manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” or the “**Trust**”) is pleased to announce that PT Graha Nusa Raya, a wholly-owned subsidiary of the Trust, has entered into a rental scheme agreement with PT Investasi Hijau Satu (“**HIJAU**”), a renewable energy company specialising in rooftop solar photovoltaic (“**PV**”) panels in Indonesia, to install an On-Grid Photovoltaic Solar Power Plant with capacity of 765.6 kilowatt peak (“**kWp**”) at Mall Lippo Cikarang.

Located in West Java, Mall Lippo Cikarang is a two-level retail mall situated within an integrated development with industrial, commercial and residential components. It is LMIR Trust's first asset within its portfolio to install a solar power plant, which reinforces the Trust's commitment to sustainability and reducing carbon emissions.

Victor Samuel, Director of HIJAU, highlighted the increasing global awareness, including in Indonesia, towards utilising clean and environmentally friendly energy for business operations. To meet this demand, they have collaborated with Mall Lippo Cikarang to provide Rooftop Solar PV solutions with a capacity of 765.6 kWp. This collaboration reflects the commitment of global companies, like LMIR Trust, towards cleaner energy use, aligned with their efforts to combat climate change.

Commenting on this project, **Mr James Liew, Chief Executive Officer of the Manager** said, “While remaining focused on driving operational recovery at the malls, we are also constantly looking to reinforce our commitment towards the efficient use of resources and upholding the highest standard of safety across all our operations in Indonesia. We have done in depth research and review before committing to this installation, which also aligns with Indonesia's transition towards renewable energy. Mall Lippo Cikarang will be the testbed for us to review the possibility of extending the installation of solar power plant across our other properties.”

With expected completion in 3Q2024, the installed solar PV will generate an estimated 23,651 megawatt hours (MWh) of energy over the project lifecycle of approximately 25 years. This translates into a reduction of over 18,900 tonnes of carbon emissions, approximately 21% reduction in Mall Lippo Cikarang's Scope 2 emissions, and is equivalent to planting and maintaining approximately 3,110 raintrees over 25 years¹.

CONTACT INFORMATION

August Consulting

Tel: (65) 6733 8873

Janice ONG: janiceong@august.com.sg

Joanna TAN: joannatan@august.com.sg

About Lippo Malls Indonesia Retail Trust ("LMIR Trust") (www.lmir-trust.com)

LMIR Trust is a Singapore-based real estate investment trust established with the principal investment objective of owning and investing, on a long-term basis, in a diversified portfolio of income-producing real estate in Indonesia that are primarily used for retail and/or retail-related purposes.

LMIR Trust's portfolio comprises 22 retail malls ("**Retail Malls**") and seven retail spaces located within other retail malls ("**Retail Spaces**", and collectively with the Retail Malls, the "**Properties**"). The Properties have a total net lettable area of 950,297 square metres and total carrying value of Rp19,483.7 billion as at 30 September 2023 and are strategically located in major cities of Indonesia with large middle-income population. Tenants include well-known retailers such as Hypermart, Matahari Department Store and Sogo, as well as popular consumer brands including Zara, Uniqlo, H&M, Adidas, Victoria Secret, Giordano, Starbucks, Fitness First, Timezone, Miniso and Ace Hardware, among others.

¹ <https://mycarbonfootprint.spgroup.com.sg/>