



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

ANNOUNCEMENT

CONSENT REQUESTS IN RESPECT OF TERM LOAN FACILITIES UP TO SGD 135,000,000, LOAN FACILITIES OF UP TO SGD 67,500,000 AND TERM LOAN FACILITIES OF UP TO SGD 120,000,000

Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) as borrower, currently has in place: (1) a term loan facility of up to SGD 135,000,000 granted pursuant to a facility agreement dated 9 November 2018, as amended and restated by an amendment and restatement agreement dated 16 October 2023 (“**Term Loan Facility Agreement**”), and (2) a loan facility of up to SGD 67,500,000 granted pursuant to a facility agreement dated 21 October 2022, as amended and restated by an amendment and restatement agreement dated 16 October 2023 (“**Bridge Loan Facility Agreement**”).

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 and as amended and restated by an amendment and restatement agreement dated 16 October 2023 (“**Puri Loan Facility Agreement**” and, together with the Term Loan Facility Agreement and the Bridge Loan Facility Agreement, the “**Facility Agreements**”).

The current outstanding principal amounts under the Term Loan Facility Agreement, the Bridge Loan Facility Agreement and the Puri Loan Facility Agreement are SGD 38,250,000, SGD 60,750,000 and SGD 99,000,000 respectively and mature on 9 November 2026.

Under the Facility Agreements, certain properties were provided as collateral, including Sun Plaza, located at Jalan Haji Zainul Arifin No. 7, Madras Hulu, Medan Polonia, Medan, North Sumatra, Indonesia (“**Sun Plaza**”) and Lippo Mall Kemang, located at Jalan Kemang VI, Bangka Sub District, Mampang Prapatan District, South Jakarta, DKI Jakarta Province, Indonesia.

LMIRT Management Ltd. (the “**Manager**”), as manager of LMIR Trust, wishes to announce that consent requests have been made to the relevant lenders under the Facility Agreements to obtain consent for the replacement of Sun Plaza (the “**Property Replacement Exercise**”) with the following properties:

1. Mal Lippo Cikarang, located at Jl. MH Thamrin Lippo Cikarang, Desa/Kelurahan Cibatuh, Kec. Cikarang Selatan, Kab. Bekasi, Provinsi Jawa Barat, 17530;
2. Gajah Mada Plaza, located at Jl. Gajah Mada No. 19-26, Petojo Utara, Gambir, Central Jakarta, Jakarta, 10130;
3. Kramat Jati Indah, located at Jl. Raya Bogor No.19, Desa/Kelurahan Kramatjati, Kec. Kramatjati, Kota Adm. Jakarta Timur, Provinsi DKI Jakarta, 13510;
4. Lippo Mall Kuta, located at Jl. Kartika Plaza, Lingkungan Segara, Desa/Kelurahan Kuta, Kec. Kuta, 80361;
5. Plaza Madiun Units, located at Jl. Pahlawan No. 38-40, RT. 21 / RW. 07, 63121; and

6. Plaza Medan Fair, located at Jl. Jend Gatot Subroto No. 30, Sekip, Medan Petisah, Desa/Kelurahan Sekip, Kec. Medan Petisah, Kota Medan, Provinsi Sumatera Utara, 20113,

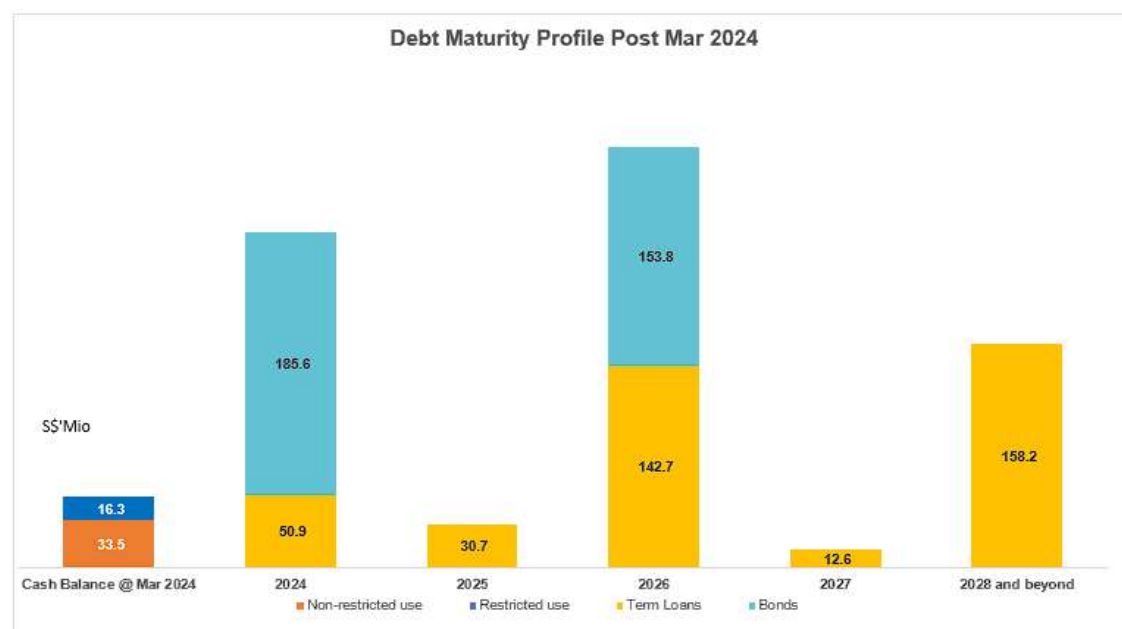
(together, the “**Replacement Properties**”).

As part of the Property Replacement Exercise, if the relevant consents of the lenders under the Facility Agreements have been obtained and subject to certain conditions precedent (including consent fees and upfront prepayments (the “**Upfront Prepayments**”) of an aggregate amount of about SGD 6,500,000 under the Facility Agreements), security will be created over the Replacement Properties in consideration of the discharge of the security over Sun Plaza and its related assets.

Further, as one of the conditions of the Property Replacement Exercise, the relevant borrowers are to make additional prepayments (the “**Additional Prepayments**”) under the relevant Facility Agreements in the aggregate amounts and on the dates listed as follows:

Prepayment date	31 May 2024	28 June 2024	30 September 2024	30 October 2024
Aggregate amount of prepayment under the Facility Agreements	S\$4,000,000	S\$3,500,000	S\$5,500,000	S\$5,500,000

Taking into consideration the Upfront Prepayments and the Additional Prepayments, the maturity profile of the financial indebtedness of LMIR Trust is as set out in the chart below.



Notes

- As at 31 Mar 2024, the Group cash balance was S\$49.8 mio, comprises S\$16.3 mio cash restricted in use, mainly relating to cash pledged for bank facilities.
- Term loans due in 2024 include (i) upfront prepayment, additional prepayment and waiver fees aggregating to S\$14.0 mio to be paid on or before Jun 2024, (ii) additional prepayment of S\$11.0 mio to be paid before end Oct 2024, and S\$22.0 mio to be paid on 2 Nov 2024.

LMIR Trust intends to use existing cash balances and internally generated cashflows to fund the Upfront Prepayments and the Additional Prepayments due on or before 28 June 2024.

In relation to the outstanding USD notes issued by LMIRT Capital Pte. Ltd., the Manager is in discussion with CIMB Bank Berhad, Singapore Branch, Shanghai Pudong Development Bank, Singapore Branch, BNP Paribas and Deutsche Bank to explore potential liability management alternatives.

Unitholders are reminded to exercise caution when dealing in the units of LMIR Trust. The Manager will provide an update as and when there are any material developments in accordance with the Listing Manual.

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

19 April 2024

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.