



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

ANNOUNCEMENT

AMENDMENT TO THE TERM LOAN FACILITY UP TO IDR 2,500,000,000,000 (EQUIVALENT TO SGD 206,560,000) AND DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL

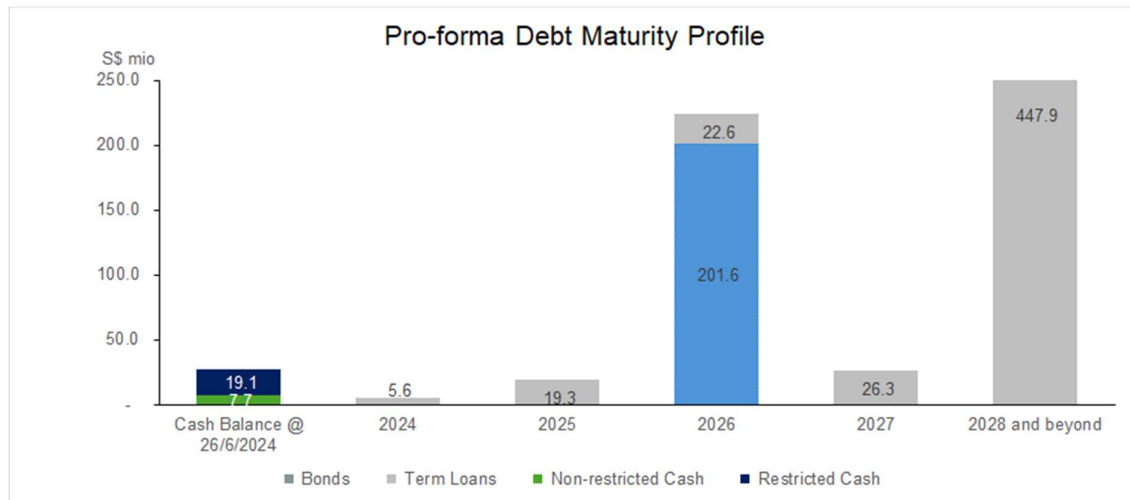
Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) through its wholly-owned subsidiaries, as borrowers, currently has in place secured amortizing term loan facilities of up to IDR 2,500,000,000,000 (equivalent to SGD 206,560,000) which was granted pursuant to a facility agreement dated 28 May 2024 (“**Term Loan Facility Agreement**”) (the “**Facility**”) with an average life of approximately 8 years. As at the date of this announcement, IDR 2,315,000,000,000 (equivalent to SGD 191,275,000) under the Facility had been drawdown and used to prepay LMIR Trust’s SGD-denominated secured bank loans on 7 June 2024.

LMIRT Management Ltd. (the “**Manager**”), as manager of LMIR Trust, wishes to announce that an amendment to the Term Loan Facility Agreement has been entered into on 26 June 2024 to upsize the total Facility limit to be IDR 4,500,000,000,000 (equivalent to SGD 371,809,000) with other terms and conditions pursuant to the Facility largely remaining unchanged.

The proceeds from the upsized Facility will be used to finance (i) the purchase of the outstanding 7.500% Senior Notes due 2026 (the “**2026 Notes**”); (ii) the payment of the consent fee pursuant to a consent solicitation in relation to the 2026 Notes (the “**2026 Notes Consent Solicitation**”); and (iii) other related fees and expenses. The 2026 Notes are 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).

LMIR Trust’s pro-forma debt maturity profile as at the date of this announcement, taking into consideration the effect of (i) the consent requests in respect of the SGD term loans as announced on 19 April 2024, (ii) the up to IDR 1,500,000,000,000 secured amortising term loan facility as announced on 8 May 2024, (iii) the results of exchange offer by LMIRT Capital Pte. Ltd. as announced on 21 May 2024, (iv) the Term Loan Facility Agreement as announced on 29 May 2024, (v) the issuance of USD 16,200,000 new 2026 Notes as announced on 5 June 2024, (vi) the upfront fees payable and debt service reserves to be set aside in

connection with the upsized Facility, excluding the effect of any purchase of the 2026 Notes and any additional amortization payments to be made corresponding with the use of proceeds of the upsized Facility to finance the purchase of the 2026 Notes, based on the prevailing foreign exchange rates of USD 1.00 : SGD 1.3574 and SGD 1.00 : IDR 12,103 on 26 June 2024, is as set out in the chart below.



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

- i. PT Lippo Karawaci Tbk (“**LPKR**”) ceases to be the single largest unitholder 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 Term Loan Facility Agreement, is no longer the ultimate shareholder.
- ii. LPKR is no longer the ultimate shareholder¹ (whether directly or indirectly) of LMIRT Management Ltd.

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 260,000,000 (excluding interest). Meanwhile, the aggregate level of loan facilities of LMIRT Capital Pte. Ltd. and other subsidiaries of the LMIR Trust that may be affected as at the date of this announcement is approximately SGD 723,413,000. For the avoidance of doubt, this does not

¹ For the purpose of this article, ultimate shareholder is defined as shareholder whose holdings (whether directly or indirectly) are not less than 51% from the total authorized capital and paid-up capital.

take into account the amount of the loan facilities which have not been drawn down, including those in respect of the upsized 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

27 June 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.