



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

ANNOUNCEMENT RESPONSE TO SGX-ST QUERY

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”), and as manager of LMIR Trust, the “**Manager**”), sets out its response to the queries raised by the Singapore Exchange Trading Securities Trading Limited (“**SGX-ST**”) on 2 August 2024 in relation to LMIR Trust’s announcement on 29 July 2024 of its condensed interim financial statements for the second quarter and half year ended 30 June 2024 (“**2Q 2024**”) dated 29 July 2024 (the “**Results Announcement**”):

Question:

We note that the HGB titles for Kediri Town Square and Lippo Plaza Kramat Jati will expire on 12 August 2024 and 25 October 2024 respectively. Please disclose:
(a) when did the Manager apply for renewal of these HGB titles;
(b) any hurdles faced by the Manager in the course of the renewal process; and
(c) the Manager’s assessment on the prospect of such renewal applications. Please also assess the financial impact to the REIT in the event that the HGB titles cannot be renewed.

Manager’s Response:

The Manager had successfully renewed the HGB title of Kediri Town Square for another 20 years until 12 August 2044. The Manager had submitted the renewal process for the HGB title of Lippo Plaza Kramat Jati.

- (a) The Manager applied for the renewal of the HGB title of Lippo Plaza Kramat Jati on 19 June 2024.
- (b) In the course of the renewal process for the HGB title of Lippo Plaza Kramat Jati which is currently ongoing, the Manager has not faced any hurdles which may hinder the prospect of such renewal application.
- (c) Renewal process of HGB titles are generally administrative in nature. The Manager has not faced any issues in the past when applying for renewals of land titles. As such, the Manager believes that the renewal application for the HGB title of Lippo Plaza Kramat Jati will be successful and there will be no financial impact to the REIT.

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

7 August 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.