



LIPPO MALLS INDONESIA RETAIL TRUST

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

## ANNOUNCEMENT

### Withdrawal of Lippo Malls Indonesia Retail Trust's credit ratings

LMIRT Management Ltd. (the "**Manager**"), the manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**"), wishes to announce that Moody's Investors Service ("**Moody's**") has withdrawn LMIR Trust B3 corporate family rating following a review of the Issuer's request to withdraw its ratings. Moody's have also withdrawn the Caa1 backed senior unsecured rating on the US dollar notes issued by LMIRT Capital Pte. Ltd., a wholly-owned subsidiary of LMIR Trust. Prior to the withdrawal, the outlook on all ratings were stable.

At the same time, Fitch Ratings Singapore Pte Ltd ("**Fitch**") plans to withdraw the ratings on LMIR Trust and the unsecured notes issued by LMIRT Capital Pte. Ltd., on or about 30 September 2024, for commercial reasons. Fitch's international ratings on LMIR Trust's Long-Term Issuer Default Rating stands at 'CCC+' and 'CCC-' on the senior unsecured US dollar notes issued by LMIRT Capital Pte. Ltd., with Recovery Rating of 'RR6'.

Noteholders of the residual US\$22.6 million senior unsecured US dollar notes issued by LMIRT Capital Pte. Ltd. due on 9 February 2026 can continue to rely on disclosures made by the Manager on SGXNet for any information related to LMIR Trust.

Please refer to Moody's press release at [www.moody.com](http://www.moody.com) and Fitch's press release at [www.fitchratings.com/](http://www.fitchratings.com/).

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  
17 September 2024

**Important Notice**

The value of Units and the income derived from them may fall as well as rise. The 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. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

This document 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 view of future events.