

# Extraordinary General Meeting

22 September 2025



# Disclaimer

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These forward-looking statements reflect our current views with respect to future events and financial performance and are subject to certain risks and uncertainties, which could cause actual results to differ materially from historical results or those anticipated.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the Indonesian retail industry including those factors which may affect our ability to attract and retain suitable tenants, our ability to manage our operations, reduced demand for retail spaces, our ability to successfully complete and integrate potential acquisitions, liability for damages on our property portfolios, the success of the retail malls and retail spaces we currently own, withdrawal of tax incentives, political instability, and legal restrictions on raising capital or acquiring real property in Indonesia. In addition to the foregoing factors, a description of certain other risks and uncertainties which could cause actual results to differ materially can be found in the section captioned "Risk Factors" in our preliminary prospectus lodged with the Monetary Authority of Singapore on 19 October 2007. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The value of units in LMIR Trust ("Units") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, LMIRT Management Ltd, as manager of LMIR Trust (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 Singapore Exchange Securities Trading Limited. 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.



# Transaction Overview

<b>Rights Issue</b>	Up to 9,005,267,676 Rights Units <i>Approximately 117% of 7,696,809,979 Units in issue</i>
<b>Entitlement</b>	117 Rights Units for every 100 Existing Units
<b>Issue Price</b>	S\$0.007 per Rights Unit <i>a. Discount of approximately 50% of closing price of S\$0.014 per Unit on 28 July 2025</i> <i>b. Discount of approximately 30% of TERP of S\$0.010 per Unit</i> <i>c. Discount of approximately 82.3% and 77.0% to the pro forma NAV per Unit of:</i> <ul style="list-style-type: none"><li><i>▪ S\$0.0395 for the Minimum Scenario; and</i></li><li><i>▪ S\$0.0304 for the Maximum Scenario</i></li></ul>
<b>Gross Proceeds</b>	Up to S\$63,036,873
<b>Use of Proceeds</b>	<ul style="list-style-type: none"><li>• Repaying existing loans</li><li>• Financing capital expenditure</li><li>• General working capital</li></ul>

# Sponsor's Commitment

<b>Current Direct &amp; Deemed Interest</b>	3,652,141,233 Units <i>Representing approximately 47.5% of issued Units as at 28 July 2025</i>
<b>Irrevocable Undertaking</b>	4,273,005,243 Rights Units
<b>Gross Proceeds</b>	S\$29,911,037

# Rationale



# Use of Proceeds

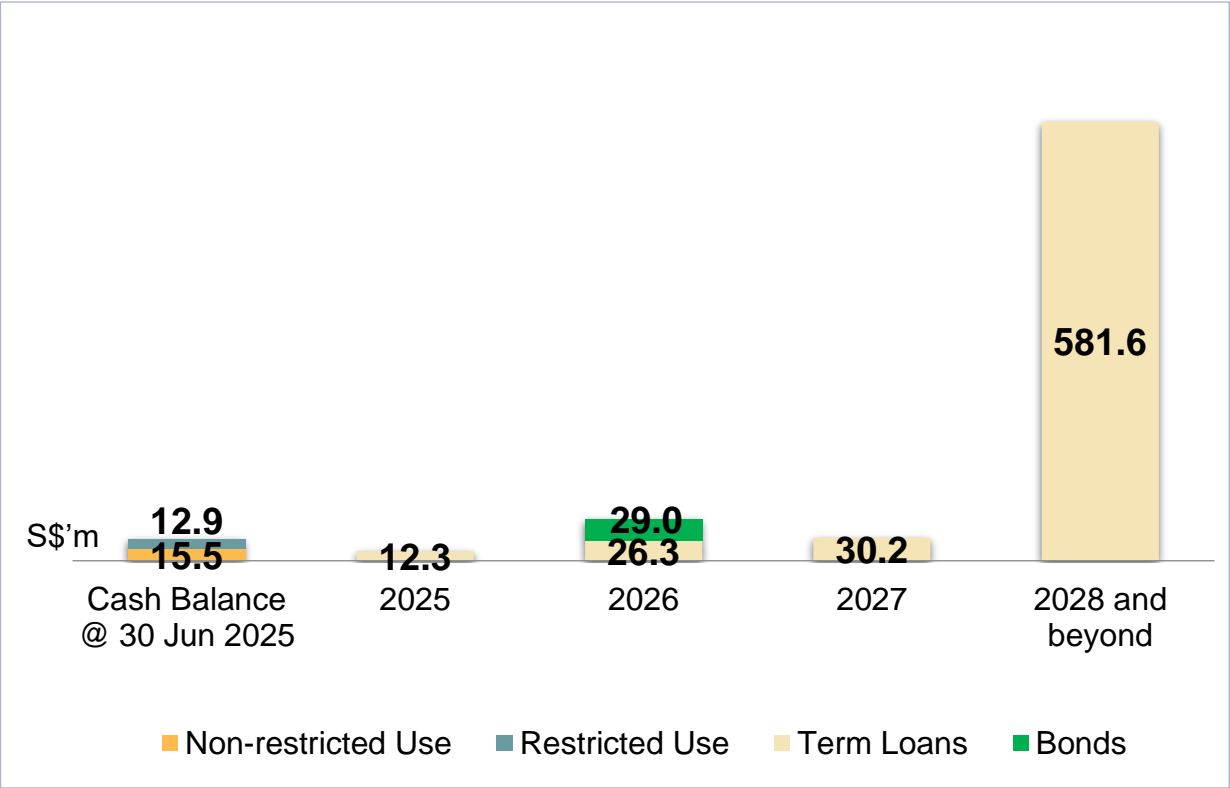
1. Assuming the Maximum Scenario, the Rights Issue is expected to raise gross proceeds of approximately S\$63,036,873 and net proceeds of approximately S\$62,304,000.
2. Assuming the Minimum Scenario, the Rights Issue is expected to raise gross proceeds of approximately S\$29,911,037 and net proceeds of approximately S\$29,178,000.

	Maximum Scenario		Minimum Scenario	
	Amount (S\$'000)	% of Net Proceeds	Amount (S\$'000)	% of Net Proceeds
Repayment of the outstanding 2026 Notes	29,139	46.8	29,139	99.9
Repayment of part of the IDR Loans <sup>1</sup>	17,729	28.5	39	0.1
Capital expenditure	13,436	21.6	-	-
General corporate and working capital	2,000	3.2	-	-

<sup>1</sup> IDR Loans consist of Secured Amortising Term Loan Facility of IDR 2.5 Trillion; Secured Amortising Term Loan Facility of IDR 1.5 Trillion; Secured Amortising Term Loan Facility of IDR 4.5 Trillion.

# Debt Maturity Profile @ 30 June 2025

Total Debt	Gearing	Weighted Ave. Maturity of Debt	All-in Cost (exclude perpetual)
S\$679.4 m	43.86%	6.13 years	8.40%



As at 30 June 2025

Debts comprise the following:

1. Bonds/Guaranteed Senior Notes (post tender exercise) of US\$22.606 million 7.5% bonds due 9 February 2026. These bonds were swapped to repapered margin plus 6-month SORA.
2. The secured term loan IDR Facility 1 up to IDR2.5 trillion with a final maturity in May 2034.
3. The secured term loan IDR Facility 2 up to IDR1.5 trillion with a final maturity in June 2034.
4. The secured term loan IDR Facility 3 up to IDR4.5 trillion with a final maturity in November 2034.

- Perpetual: S\$140.0 million Subordinated Perpetual Securities was issued on 27 September 2016 and distribution rate was reset to 6.4751% on 27 September 2021. On 20 March 2023, 18 September 2023, 13 March 2024, 13 September 2024, 12 March 2025 and 15 September 2025, announced the cessation of distribution to holders of the perpetual securities
- Perpetual: S\$120.0 million Subordinated Perpetual Securities was issued on 19 June 2017 and distribution rate was reset to 8.0960% on 19 December 2022. On 31 May 2023, 11 December 2023, 10 June 2024, 10 December 2024 and 10 June 2025, announced the cessation of distribution to holders of the perpetual securities.



# Planned Asset Enhancement Initiatives (AEIs) – Cibubur Junction



Extension of Cibubur Junction's Cooperation Agreement to July 2045

Major refurbishment of interior, façade, and reconfiguration of internal spaces

AEI NLA: 34,113 sqm





Artist Impression of Cibubur Junction

*Subject to change*

**Thank You**