



Extraordinary General Meeting

8 December 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 (Maximum Scenario)

Rights Issue	Up to 9,005,267,676 Rights Units <i>Approximately 117% of 7,696,809,979 Units in issue as at 14 November 2025</i>
Entitlement	117 Rights Units for every 100 Existing Units
Issue Price	<p>S\$0.007 per Rights Unit</p> <ul style="list-style-type: none"> <i>a. Discount of approximately 50.0% of closing price of S\$0.014 per Unit on 28 July 2025</i> <i>b. Discount of approximately 53.3% of closing price of S\$0.015 per Unit on 31 October 2025</i> <i>c. Discount of approximately 36.4% of TERP of S\$0.011 per Unit</i> <i>d. Discount of approximately 77.4% and 76.9% to the pro forma NAV per Unit of:</i> <ul style="list-style-type: none"> <i>▪ S\$0.0310 for the Minimum Scenario; and</i> <i>▪ S\$0.0304 for the Maximum Scenario</i>
Gross Proceeds	Approximately S\$63,036,874
Net Proceeds	Approximately S\$62,137,000

Sponsor's Commitment (Minimum Scenario)

Taking into account feedback from Unitholders, Sponsor provided a new irrevocable undertaking to subscribe for Excess Rights Units

Current Direct & Deemed Interest	3,652,141,233 Units <i>Representing approximately 47.5% of issued Units as at 14 November 2025</i>
Irrevocable Undertaking	Allotted Rights Units: 4,273,005,243 Excess Rights Units: Up to 4,298,423,328 Total Rights Units: 8,571,428,571 <i>Representing approximately 95.2% of the total number of Rights Units</i>
Gross Proceeds	Approximately S\$60,000,000
Net Proceeds	Approximately S\$59,100,000

Use of Proceeds

- 1. Assuming the Maximum Scenario, the Rights Issue is expected to raise gross proceeds of approximately S\$63,036,874 and net proceeds of approximately S\$62,137,000.
- 2. Assuming the Minimum Scenario, the Rights Issue is expected to raise gross proceeds of approximately S\$60,000,000 and net proceeds of approximately S\$59,100,000.

	Maximum Scenario		Minimum Scenario	
	Amount (S\$'000)	% of Net Proceeds	Amount (S\$'000)	% of Net Proceeds
Repayment of existing loans and related financial obligations	46,827	75.4	43,790	74.1
Capital expenditure	13,310	21.4	13,310	22.5
General corporate and working capital	2,000	3.2	2,000	3.4

Rationale

Repayment of existing loans and related financial obligations, capital expenditure and general working capital

Growth Initiatives

Continued AEs to rejuvenate portfolio

Positive results: higher occupancy & property valuations, better tenant mix

Completed AEs: Sun Plaza, Bandung Indah Plaza, Plaza Medan Fair, Gajah Mada Plaza

Ongoing minor/major AEs: Lippo Plaza Ekalokasari Bogor, Palembang Square, Lippo Mall Nusantara

Planned AEs: Cibubur Junction

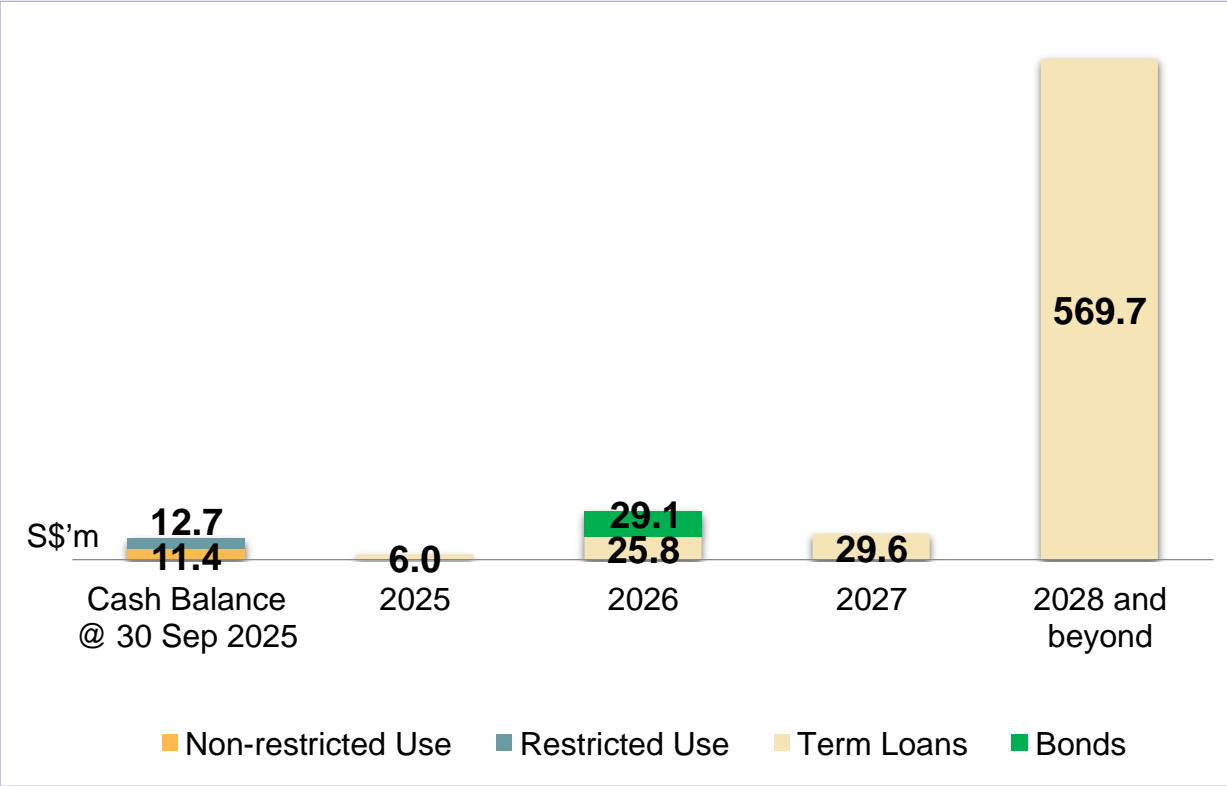
Expand Market Cap

May facilitate improvement in trading liquidity

Higher visibility within the research and investment community

Debt Maturity Profile @ 30 September 2025

Total Debt	Gearing	Interest Coverage	Weighted Ave. Maturity of Debt	All-in Cost (exclude perpetual)
S\$660.2 m	43.31%	1.81	5.93 years	7.97%



As at 30 September 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.

Thank You

