



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

**ANNOUNCEMENT
LAUNCH OF RIGHTS ISSUE
TO RAISE GROSS PROCEEDS OF UP TO APPROXIMATELY S\$63,036,874**

1. INTRODUCTION

LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” and as manager of LMIR Trust, the “**Manager**”) refers to the announcements dated 3 November 2025 and 14 November 2025 (collectively, the “**Announcements**”), and the circular to unitholders dated 21 November 2025 (the “**Circular**”) in relation to the Rights Issue (as defined below).

As previously announced in the Announcements and set out in the Circular, the Manager proposes to undertake a non-underwritten rights issue of up to 9,005,267,676 new units of LMIR Trust (“**Units**”, and the new Units, the “**Rights Units**”) to raise gross proceeds of up to approximately S\$63,036,874 on a renounceable basis to Eligible Unitholders (as defined herein) (the “**Rights Issue**”). The table below sets out the principal terms of the Rights Issue.

Principal Terms of the Rights Issue	Description
Issue Price	: S\$0.007 per Rights Unit.
Discount (specifying benchmarks and periods)	: The Issue Price represents a discount of (i) approximately 53.3% to the Closing Price (as defined herein) of S\$0.015 per Unit, (ii) approximately 36.4% to the TERP (as defined herein) of S\$0.011 per Unit, and (iii) approximately 77.4% discount and 76.9% to the <i>pro forma</i> net asset value (“ NAV ”) per Unit of (a) S\$0.0310 for the Minimum Scenario (as defined herein), and (b) S\$0.0304 for the Maximum Scenario (as defined herein), after the completion of the Rights Issue respectively.
Allotment Ratio	: 117 Rights Units for every 100 existing Units, fractional entitlements to be disregarded
Use of Proceeds	: (i) To repay existing loans and related financial obligations, (ii) for capital expenditure and general working capital, and (iii) to pay the fees and expenses (including professional fees and expense) incurred or expected to be incurred in connection with the Rights Issue.
Purpose of Rights Issue	: To raise proceeds to finance the matters described above in “ Use of Proceeds ”.

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The Manager has obtained the approval of unitholders of LMIR Trust (“**Unitholders**”) at an extraordinary general meeting of Unitholders held on 8 December 2025 for, among others, the Rights Issue and is relying on such approval to issue the Rights Units.

To demonstrate its support for LMIR Trust and the Rights Issue, PT Lippo Karawaci Tbk, the sponsor of LMIR Trust (the “**Sponsor**”) has provided the Sponsor Irrevocable Undertaking (as defined below) to, amongst others, accept, and/or procure that the Subscribing Entities (as defined below) (i) accept, subscribe and pay in full for the Relevant Entities’ Allotted Rights Units (as defined below), and (ii) apply for, subscribe and pay in full for an excess of up to 4,298,423,328 Rights Units under the Rights Issue to the extent that they remain unsubscribed after satisfaction of all applications (if any) for excess Rights Units (the “**Excess Rights Units**”) such that the total number of the Allotted Rights Units and the Excess Rights Units applied for by the Subscribing Entities is approximately 95.18% of the total number of the Rights Units (which is approximately S\$60,000,000 of gross proceeds under the Rights Issue). Details of the Sponsor Irrevocable Undertaking are set out in paragraph 2.3 of this Announcement.

Having procured the Sponsor Irrevocable Undertaking, the Manager will not be obtaining an underwriting commitment for the Rights Issue from a financial institution. For the avoidance of doubt, no commission or fee will be paid to the Sponsor in consideration of the Sponsor Irrevocable Undertaking. Taking into account the Sponsor Irrevocable Undertaking, the Manager expects that the minimum proceeds raised from the Rights Issue will be sufficient to meet LMIR Trust’s present funding requirements.

2. THE RIGHTS ISSUE

2.1 Principal Terms of the Rights Issue

The principal terms of the Rights Issue are summarised below:

Basis of Provisional Allotments	: The Rights Units are proposed to be offered to the Eligible Unitholders on the basis of 117 Rights Units for every 100 existing Units (“ Existing Units ”) held by the Eligible Unitholders as at the time and date on which the Transfer Books and Register of Unitholders will be closed to determine the provisional allotments of Rights Units to the Eligible Unitholders (the “ Rights Issue Record Date ”), fractional entitlements to be disregarded.
Issue Size	: Up to 9,005,267,676 Rights Units.
Issue Price	: S\$0.007 per Rights Unit.
Discount	The Issue Price represents a discount of: (i) approximately 53.3% to the closing price of S\$0.015 per Unit on Singapore Exchange Securities Trading Limited (the “ SGX-ST ”) on 31 October 2025, being the last trading day of the Units prior to the announcement of the Rights Issue (the “ Closing Price ”);

- (ii) approximately 36.4% to the theoretical ex-rights price¹ (“TERP”) of S\$0.011 per Unit assuming the Maximum Scenario²; and
- (iii) approximately 77.4% and 76.9% to the *pro forma* NAV per Unit of (a) S\$0.0310 for the Minimum Scenario³, and (b) S\$0.0304 for the Maximum Scenario, after the completion of the Rights Issue respectively.

Status of Rights Units : The Rights Units will, upon allotment and issue, rank *pari passu* in all respects with the existing Units in issue as at the date of issue of the Rights Units, including the right to any distributions which may accrue prior to the Rights Issue as well as all distributions thereafter.

Eligible Unitholders who decide not to accept in full their Rights Entitlements⁴ can, where applicable, make arrangements to trade them on the SGX-ST under the book-entry (scripless) settlement system during the “nil-paid” rights trading period prescribed by the SGX-ST. If it is practicable to do so, the Manager may also, at its absolute discretion, make arrangements for the Rights Entitlements which would otherwise have been allotted to Ineligible Unitholders to be sold “nil-paid” on the SGX-ST as soon as practicable after dealings in the Rights Entitlements commence.

Such sales may, however, only be effected if the Manager, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account all expenses to be incurred in relation thereto.

Rationale for the Rights Issue : The Manager intends to use the majority of the gross proceeds from the Rights Issue for the purposes of repaying the existing loans and related financial obligations and/or the general working capital of LMIR Trust. The use of proceeds will depend on the level of subscription for the Rights Units and the total amount of proceeds raised pursuant to the Rights Issue.

Further, as part of LMIR Trust’s efforts to rejuvenate its portfolio of retail malls to continue to attract shoppers and tenants, LMIR Trust has been conducting Asset

1 The TERP of each Unit is calculated based on the following formula:

$$\text{TERP} = \frac{\text{Market capitalisation of LMIR Trust based on the Closing Price} + \text{Gross proceeds from the Rights Issue}}{\text{Units outstanding after the Rights Issue}}$$

2 “Maximum Scenario” refers to the scenario which assumes that all Unitholders (including the Relevant Entities and their concert parties) accept their provisional allotments under the Rights Issue in full.

3 “Minimum Scenario” refers to the scenario where none of the other Unitholders subscribe for their provisional allotments under the Rights Issue and only the Relevant Entities and their concert parties subscribe for the Relevant Entities’ aggregate Allotted Rights Units and the Subscribing Entities subscribe for and are allocated in full for their application for the Excess Rights Units, such that the total number of the Allotted Rights Units and the Excess Rights Units applied for by the Subscribing Entities is approximately 95.18% of the total number of the Rights Units, without breaching the “public” float requirement of at least 10.0% set out in Rule 723 of the Listing Manual of the SGX-ST.

4 “Rights Entitlements” means the “nil-paid” provisional allotment of Rights Units to Eligible Unitholders under the Rights Issue.

Enhancement Initiatives (“AEIs”) in various malls. Such AEIs have thus far delivered noticeable positive results, such as increased occupancy rates, better tenant mixes, and increased investment properties valuations. LMIR Trust currently has substantially completed AEI projects at Sun Plaza, Bandung Indah Plaza, Plaza Medan Fair and Gajah Mada Plaza, with ongoing minor and major AEI projects at Lippo Plaza Ekalokasari Bogor, Palembang Square and Lippo Mall Nusantara. Following the extension of Cibubur Junction’s Cooperation Agreement to July 2045, LMIR Trust intends to carry out a major AEI project there to strengthen its market competitiveness and positioning.

The Rights Issue will also increase the market capitalisation of LMIR Trust and may facilitate improvement in the trading liquidity of Units on the SGX-ST. Increased market capitalisation and liquidity may potentially give LMIR Trust higher coverage and visibility within the research and investment community.

2.2 Use of Proceeds

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.

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.

For illustrative purposes only, the table below sets out the proposed use of net proceeds by the Manager based on the Maximum Scenario and the Minimum Scenario.

	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 requirements of LMIR Trust and its subsidiaries (the “Group”)	2,000	3.2	2,000	3.4

Based on the Sponsor Irrevocable Undertaking (as described in paragraph 2.3 of this Announcement) the Manager expects that the minimum proceeds raised from the Rights Issue will be sufficient to meet LMIR Trust’s present requirements for the Rights Issue as disclosed

above.

Notwithstanding its current intention, the Manager may, subject to relevant laws and regulations, use the net proceeds from the Rights Issue at its absolute discretion for other purposes.

Pending deployment, the net proceeds from the Rights Issue may be deposited with banks and/or financial institutions, or used for any other purpose on a short-term basis as the Manager may, in its absolute discretion, deem fit.

The Manager will make periodic announcements on the utilisation of the net proceeds of the Rights Issue via SGXNET as and when such funds are materially disbursed and whether such a use is in accordance with the stated use and in accordance with the percentage allocated.

Where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in LMIR Trust's announcements and in LMIR Trust's annual report, and where there is any material deviation from the stated use of proceeds, the Manager will announce the reasons for such deviation.

2.3 Commitment by the Sponsor

To demonstrate its support for LMIR Trust and the Rights Issue, the Sponsor has on 3 November 2025 provided an irrevocable undertaking (the "**Sponsor Irrevocable Undertaking**") to the Manager that:

- (a) as at the Rights Issue Record Date, the Sponsor will have an interest (either actual or deemed) in not less than 3,652,141,233 Units credited to securities accounts with the The Central Depository (Pte) Limited ("**CDP**") which are held in the name of its wholly-owned subsidiaries, Bridgewater International Limited and the Manager (the "**Relevant Entities**") or, as the case may be, the nominees(s) or custodian(s) of the Relevant Entities (each with registered addresses with CDP in Singapore);
- (b) subject to any prohibitions or restrictions imposed by the relevant regulatory authorities (including SGX-ST and/or the Securities Industry Council), where applicable, the Sponsor will vote and/or procure that its wholly-owned subsidiaries holding Units vote (in respect of all Units beneficially owned by it or its wholly-owned subsidiaries) in favour of the resolution to approve the Rights Issue at the EGM and such other resolutions necessary or expedient for the purposes of the Rights Issue;
- (c) in accordance with the terms and conditions of the Rights Issue and in any case not later than the latest time and date for acceptance and payment for the Rights Units (the "**Closing Date**"), the Sponsor will accept and/or procure that the Relevant Entities accept, and/or procure one or more of the Sponsor's existing subsidiaries and/or new subsidiaries/entities set up by the Sponsor to hold Units to accept, subscribe and pay in full, for the Relevant Entities' total provisional allotment of Rights Units (the "**Allotted Rights Units**");
- (d) in accordance with the terms and conditions of the Rights Issue and in any case not later than the Closing Date, the Sponsor will additionally apply for, and/or procure that the Sponsor and the Relevant Entities (collectively, the "**Subscribing Entities**") apply for, subscribe and pay in full for an excess of up to 4,298,423,328 Rights Units under

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the Rights Issue to the extent that they remain unsubscribed after satisfaction of all applications (if any) for Excess Rights Units, such that the total number of the Allotted Rights Units and the Excess Rights Units applied for by the Subscribing Entities is approximately 95.18% of the total number of the Rights Units;

- (e) unless required by applicable law or regulations or by an order of a court of competent jurisdiction, the Sponsor will not, during the period commencing from the date hereof up to and including the date of the listing of the Rights Units, make any public statement or announcement regarding the Rights Issue containing information that has not otherwise been made publicly available by the Manager prior to or simultaneously with the Sponsor's public statement or announcement, without first obtaining the prior written consent of the Manager (such consent not to be unreasonably withheld or delayed); and
- (f) the Sponsor will take or cause to be taken, all steps and actions and do, or cause to be done, all such acts and things as may be reasonably required to give effect to the undertakings set out in the Sponsor Irrevocable Undertaking.

Having procured the Sponsor Irrevocable Undertaking, the Manager will not be obtaining an underwriting commitment for the Rights Issue from a financial institution.

2.4 Approval in-Principle

The SGX-ST had on 14 November 2025 given its approval in-principle for the listing and quotation of the Rights Units on the Main Board of the SGX-ST. The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Rights Issue, the Rights Units, LMIR Trust and/or its subsidiaries. (See announcement dated 14 November 2025 titled "Update on the Rights Issue" for further details.)

2.5 Eligibility to Participate in the Rights Issue

2.5.1 Eligible Unitholders

Eligible Unitholders are Unitholders with Units standing to the credit of their securities account with CDP (but do not include securities sub-accounts) and whose registered addresses with CDP are in Singapore as at the Rights Issue Record Date or who have, at least three Market Days⁵ prior to the Rights Issue Record Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address in any jurisdiction in which the offering of Rights Units and Rights Entitlements may not be lawfully made ("**Eligible Unitholders**"). Only Eligible Unitholders are eligible to participate in the Rights Issue.

Eligible Unitholders are at liberty to accept in part or in full, decline or otherwise renounce or trade (during the Rights Entitlements trading period prescribed by the SGX-ST) their Rights Entitlements and are eligible to apply for Excess Rights Units. The procedures for acceptance, payment, renunciation and applications for Rights

⁵ "**Market Day**" refers to any day (other than a Saturday, Sunday or gazetted public holiday) on which banks are open for business in Singapore and the SGX-ST is open for trading.

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Units and/or Excess Rights Units by Eligible Unitholders will be set out in the Offer Information Statement⁶.

Eligible Unitholders who hold odd lots of Units (that is, lots other than board lots of 100 Units) and who wish to trade in odd lots are able to trade odd lots of Units on the SGX-ST's Unit Share Market⁷.

All dealings in and transactions of the Rights Entitlements through the SGX-ST will be effected under the book-entry (scripless) settlement system.

The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the Rights Entitlements and for the applications for Excess Rights Units, including the different modes of acceptance and application and payment, will be set out in the Offer Information Statement.

Unitholders who have subscribed for or purchased Units under the SRS⁸ or through a finance company and/or Depository Agent⁹ can only accept their Rights Entitlements and (if applicable) apply for Excess Rights Units by instructing the relevant banks, finance company and/or Depository Agent in which they hold their SRS Accounts¹⁰ to do so on their behalf in accordance with the Offer Information Statement. Any application made directly by the abovementioned Unitholders through CDP or through ATMs¹¹ will be rejected.

2.5.2 Ineligible Unitholders

No Rights Entitlements will be provisionally allotted to Unitholders who are not Eligible Unitholders ("**Ineligible Unitholders**") and no purported acceptance thereof or application for Excess Rights Units therefor by Ineligible Unitholders will be valid.

The offer, sale and delivery of the Rights Units and the Rights Entitlements may be prohibited or restricted in certain jurisdictions under their relevant securities laws. Thus, for practical reasons and in order to avoid any violation of the securities legislation or other relevant laws applicable in countries (other than in Singapore) where Unitholders may have as their addresses registered with CDP, the Rights Issue will not be extended to Ineligible Unitholders.

If it is practicable to do so, the Manager may, in its absolute discretion, arrange for Rights Entitlements which would otherwise have been allotted to Ineligible Unitholders to be sold "nil-paid" on the SGX-ST as soon as practicable after dealings in the Rights Entitlements commence. Such sales may, however, only be effected if the Manager, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account all expenses to be incurred in relation thereto.

6 The "**Offer Information Statement**" refers to the offer information statement to be issued and lodged with the Monetary Authority of Singapore in connection with the Rights Issue.

7 "**Unit Share Market**" refers to the ready market of the SGX-ST for trading of odd lots of Units with a minimum size of one Unit.

8 "**SRS**" means the Supplementary Retirement Scheme.

9 "**Depository Agent**" shall have the meaning ascribed to it in Section 81SF of the Securities and Futures Act 2001 of Singapore.

10 "**SRS Account**" refers to an account opened by a participant in the SRS from which money may be withdrawn for, *inter alia*, payment of the Issue Price of the Rights Units and/or, Excess Rights Units.

11 "**ATM**" refers to an automated teller machine.

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Where such Rights Entitlements are sold “nil-paid” on the SGX-ST, they will be sold at such price or prices as the Manager may, in its absolute discretion, decide and no Ineligible Unitholder or persons acting for the account or benefit of any such persons, shall have any claim whatsoever against the Manager, Perpetual (Asia) Limited, in its capacity as trustee of LMIR Trust (the “Trustee”) or CDP or their respective officers in respect of such sales or the proceeds thereof, the Rights Entitlements or the Rights Units represented by such provisional allotments.

The net proceeds from all such sales, after deducting all expenses therefrom, will be pooled and thereafter distributed to Ineligible Unitholders in proportion to their respective Unitholdings as at the Rights Issue Record Date and sent to them at their own risk by ordinary post, without interest or any share of revenue or other benefit arising therefrom, provided that where the amount of net proceeds to be distributed to any single Ineligible Unitholder is less than S\$10.00, the Manager shall be entitled to retain or deal with such net proceeds as the Manager may, in its absolute discretion, deem fit for the sole benefit of LMIR Trust and no Ineligible Unitholder shall have any claim whatsoever against the Manager, the Trustee or CDP in connection herewith.

If such Rights Entitlements cannot be or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the Rights Entitlements, the Rights Units represented by such Rights Entitlements will be issued to satisfy applications for Excess Rights Units or dealt with in such manner as the Manager may, in its absolute discretion, deem fit in the interest of LMIR Trust and no Ineligible Unitholder or persons acting for the account or benefit of any such persons, shall have any claim whatsoever against the Manager, the Trustee or CDP or their respective officers in connection therewith.

2.5.3 Excess Rights Units

The Excess Rights Units will be aggregated and used to satisfy Excess Rights Units applications (if any) or disposed of or otherwise dealt with in such manner as the Manager may, in its absolute discretion, deem fit.

Subject to the requirements of or otherwise waived by the SGX-ST, in the allotment of Excess Rights Units, preference will be given to the rounding of odd lots (if any) followed by allotment to the Unitholders who are neither Directors nor Substantial Unitholders¹². Directors and Substantial Unitholders who have control or influence over LMIR Trust or the Manager in connection with the day-to-day affairs of LMIR Trust or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of Directors (“Board”), will rank last in priority for the rounding of odd lots and allotment of Excess Rights Units.

The Manager reserves the right to refuse any application for Excess Rights Units, in whole or in part, without assigning any reason whatsoever thereof. In the event that the number of Excess Rights Units allotted to an Eligible Unitholder is less than the number of Excess Rights Units applied for, the Eligible Unitholder shall be deemed to have accepted the number of Excess Rights Units actually allotted to him.

¹² “Substantial Unitholder” refers to a Unitholder with an interest in more than 5.0% of all Units in issue.

2.6 Offer Information Statement

In connection with the Rights Issue, the Manager will, in due course, issue the Offer Information Statement setting out, among other things, the details of the Rights Issue.

3. STATEMENT BY THE BOARD

As at the date of this announcement, the Board is of the opinion that, barring any unforeseen circumstances:

- (a) after taking into consideration the internal resources and the present bank loans of the Group, the working capital available to the Group is sufficient to meet its present requirements. Notwithstanding the present sufficiency of working capital, the Board is of the opinion that the Rights Issue shall be undertaken for the reasons stated in paragraph 3 (Rationale for the Rights Issue) of the Circular; and
- (b) after taking into consideration the internal resources and the present bank facilities of the Group as well as the net proceeds (assuming the Minimum Scenario), the working capital available to the Group is sufficient to meet its present requirements and continue to operate as a going concern.

For the reasons outlined in paragraph 2.1 above, the Board believes that the Rights Issue is in the interests of LMIR Trust and its Unitholders.

4. PREVIOUS EQUITY FUND RAISING

LMIR Trust has not undertaken any equity fund raising exercise in the last 12 months.

5. INDICATIVE TIMETABLE

The indicative timeline for the Rights Issue is set out below (all references are to Singapore dates and times):

Event	Date and Time (Singapore Time)
Notice of Rights Issue Record Date to determine Rights Entitlements	9 December 2025
Last day of "cum-rights" trading for the Rights Issue	15 December 2025
First day of "ex-rights" trading for the Rights Issue	16 December 2025
Rights Issue Record Date	17 December 2025 at 5.00 p.m.

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Lodgement of the Offer Information Statement with the Monetary Authority of Singapore	17 December 2025
Despatch of the letter containing instructions on how to view, download and print the Offer Information Statement (together with the application forms) to Eligible Unitholders	22 December 2025
Commencement of splitting and trading of Rights Entitlements	22 December 2025 from 9.00 a.m.
Last date and time of trading of Rights Entitlements	12 January 2026 at 5.00 p.m.
<p>Closing Date:</p> <p>Last date and time for acceptance of the Rights Entitlements and payment for Rights Units⁽¹⁾</p> <p>Last date and time for application and payment for Excess Rights Units⁽¹⁾</p> <p>Last date and time for acceptance of and payment by the renounee⁽¹⁾</p>	<p>16 January 2026</p> <p>16 January 2026 at 5.30 p.m.⁽²⁾ (16 January 2026 at 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)</p> <p>16 January 2026 at 5.30 p.m.⁽²⁾ (16 January 2026 at 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)</p> <p>16 January 2026 at 5.30 p.m.⁽³⁾ (16 January 2026 at 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)</p>
Expected date of the issuance of the Rights Units	23 January 2026
Expected date for commencement of trading of Rights Units on the SGX-ST	26 January 2026

Notes:

- (1) CPFIS investors, SRS investors and investors who hold Units through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units to their respective approved bank, finance company and/or Depository Agent.
- (2) If acceptances of the Rights Entitlements and (if applicable) applications for Excess Rights Units, as the case may be, are made through CDP in accordance with application form for the Rights Units and Excess Rights Units issued to Eligible Unitholders in respect of their Rights Entitlements under the Rights Issue ("ARE") and the application form and acceptance form to be issued to purchasers of the Rights Entitlements under the Rights Issue traded on the SGX-ST under the book-entry (scripless) settlement system ("ARS").
- (3) Eligible Unitholders who wish to renounce their Rights Entitlements in favour of a third party should note that CDP requires three Market Days to effect such renunciation. As such, Eligible Unitholders who wish to

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renounce are advised to do so early to allow sufficient time for the renounee to accept his Rights Entitlements and make payment for the Rights Units.

The Manager may, with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Manager will announce the same via SGXNET. However, as at the date of this announcement, the Manager does not expect the above timetable to be modified.

By Order of the Board

LMIRT MANAGEMENT LTD.

(As manager of Lippo Malls Indonesia Retail Trust)

(UEN/Company registration number: 200707703M)

Mr Liew Chee Seng James

Executive Director and Chief Executive Officer

Singapore

9 December 2025

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IMPORTANT NOTICE

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any Rights Entitlements, Rights Units, or Units in Singapore or any other jurisdiction.

No person should acquire any Rights Entitlements or Rights Units except on the basis of the information contained in the Offer Information Statement. A potential investor should read the Offer Information Statement before deciding whether to subscribe for Rights Units under the Rights Issue. The Offer Information Statement may be accessed online at the website of the Monetary Authority of Singapore (“MAS”) when it is lodged with the MAS. The MAS assumes no responsibility for the contents of the Offer Information Statement. The availability of the Offer Information Statement on the MAS website does not imply that the Securities and Futures Act 2001 of Singapore (the “SFA”), or any other legal or regulatory requirements, have been complied with. The MAS has not, in any way, considered the investment merits of LMIR Trust. This announcement is qualified in its entirety, and should be read in conjunction with the full text of the Offer Information Statement when it is lodged with the MAS.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The distribution of this announcement, the Offer Information Statement, the application forms for Rights Units and Excess Rights Units into, and issue, exercise or sale of Rights Entitlements or Rights Units and the acquisition or purchase of the Rights Entitlements or Rights Units in, jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The Manager assumes no responsibility in the event there is a violation by any person of such restrictions.

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.

Neither the content of the website of LMIR Trust nor any website accessible by hyperlinks on the website of LMIR Trust is incorporated in, or forms part of, this announcement.

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The Rights Entitlements, the application forms for Rights Units, Excess Rights Units and the securities of LMIR Trust have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and its management, as well as financial statements. There will be no public offering of securities in the United States.

This announcement has not been reviewed by the MAS.

Notice under Section 309B of the SFA: The Rights Units and Rights Entitlements are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).