



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

## ANNOUNCEMENT

### BROADENING OF INVESTMENT MANDATE AND CHANGE OF NAME OF LIPPO MALLS INDONESIA RETAIL TRUST

The Board of Directors of LMIRT Management Ltd. (the “**Manager**”), as manager of Lippo Malls Indonesia Retail Trust (the “**LMIR Trust**”), and the manager of LMIR Trust, the “**Manager**”), wishes to announce that, in accordance with the trust deed of LMIR Trust dated 8 August 2007 (as amended) and with effect from 30 days following the date of this announcement, the Manager will be broadening the investment mandate of LMIR Trust to principally be owning and investing on a long-term basis in a diversified portfolio of income-producing real estate and real estate related assets in Indonesia and Asia.

#### BACKGROUND

Retail real estate has been, and continues to be, a foundational pillar of Indonesia’s urban, social, and commercial ecosystem, playing a central role in how people live, work, and gather.

At the same time, Indonesia’s real estate landscape is continuing to evolve and broaden, creating new opportunities across a wider range of asset classes. Those include:

- growth of digital and omnichannel commerce is reshaping how physical retail spaces are designed and experienced;
- increasing demand for experiential, mixed-use, and community-oriented environments is enhancing the role of modern real estate in urban life; and
- capital markets are becoming more sophisticated, with investors placing greater emphasis on diversified, resilient, and scalable real estate platforms.

Since its listing in 2007, LMIR Trust has successfully built a high-quality, income-producing portfolio focused primarily on shopping malls and retail spaces across Indonesia, establishing itself as the largest Singapore-listed real estate investment trust (“**REIT**”) focused on Indonesian retail real estate and a trusted long-term owner of real estate.

As Indonesia's economy, urbanization, and capital markets continue to mature, the Manager believes this is an appropriate moment for LMIR Trust to build upon its strong track record and platform to pursue its next phase of growth and development.

## **RATIONALE AND BENEFITS OF THE BROADENED INVESTMENT MANDATE**

Since its listing in 2007, LMIR Trust has established itself as Singapore's largest REIT focused on Indonesian retail real estate, anchored by a high-quality portfolio of retail assets that have played an important role in the country's urban and consumer ecosystem. Nearly two decades on, this strong foundation now positions LMIR Trust to embark on its next phase of growth and evolution.

While LMIR Trust's core objective of owning and investing on a long-term basis in a diversified portfolio of income-producing real estate remains unchanged, the Manager believes that broadening LMIR Trust's investment mandate represents a natural progression in its development.

Indonesia is a dynamic market of approximately 290 million people, with growing urbanization, rising consumption, and increasing demand for modern real estate across multiple sectors. Against this backdrop, LMIR Trust's existing retail portfolio provides a robust and proven base from which to expand.

Retail assets will continue to be a significant and valued component of LMIR Trust's portfolio. The proposed changes do not represent a departure from the Trust's heritage or existing assets, but rather an extension of its investment horizon to capture a wider range of opportunities.

By broadening its mandate beyond retail and, over time, beyond Indonesia, LMIR Trust will have greater flexibility to access high-quality assets across multiple real estate sectors and markets, deepen portfolio diversification, enhance income resilience through different economic cycles, and build scale as a leading Asian real estate platform.

This evolution is intended to support sustainable long-term value creation for unitholders and ensure that LMIR Trust remains competitive, relevant, and growth-oriented in an increasingly sophisticated regional real estate and capital market environment.

## **CHANGE OF NAME OF LMIR TRUST AND THE MANAGER**

Accordingly and in view of the broadened investment mandate, it is intended that LMIR Trust will be renamed as Landmark REIT with effect from 27 March 2026.

It is also intended that the Manager will be renamed from LMIRT Management Ltd. to Landmark REIT Management Ltd. with effect from 27 March 2026.

The Manager will provide updates via announcements released via SGXNET and on LMIR Trust's website should there be any material developments.

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

25 February 2026

**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.