



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

## ANNOUNCEMENT UP TO S\$30 MILLION TERM LOAN FACILITIES

1. LMIRT Management Ltd., as manager (the “**Manager**”) of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) refers to the announcement dated 6 January 2021 titled “Up to S\$80 Million Term Loan Facilities” (the “**S\$80 Million Term Loan Facilities Announcement**”). Terms used and not defined in this announcement are used with the same meanings ascribed thereto in the S\$80 Million Term Loan Facilities Announcement.
2. The Manager is pleased to announce that pursuant to the terms of the facility agreement referred to in the S\$80 Million Term Loan Facilities Announcement, LMIRT Capital has obtained a term loan facility of up to S\$22,500,000 (“**Facility B1**”) and a term loan facility of up to S\$7,500,000 (“**Facility B2**”, and together with Facility B1, the “**Accordion Facilities**”), on the terms and conditions set out in the facility agreement. The Accordion Facilities are guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of LMIR Trust). Facility B1 has the same maturity date as Facility A1 (6 January 2024) and Facility B2 has the same maturity date as Facility A2 (6 January 2026).
3. The proceeds from the Accordion Facilities are intended to be used to refinance all or part of the vendor financing in relation to the acquisition of the majority portion of the strata titles within Lippo Mall Puri (the “**Property**”) and the acquisition of the Property and the fixed and/or movable plants and equipment (including all fixtures, lifts, and air-conditioning equipment) used for the operation of the Property or attached to the Property, and related transaction costs.
4. The occurrence of any of the following events will entitle the lender to cancel the commitment for the Accordion Facilities and to demand the repayment of the Accordion Facilities:
  - (a) the Manager ceases to be the manager of LMIR Trust and a replacement manager is not appointed in accordance with the terms of the trust deed constituting LMIR Trust (“**Trust Deed**”);
  - (b) PT Lippo Karawaci Tbk and its subsidiaries cease to hold or control (directly or indirectly) more than 50 per cent. of the issued and paid-up share capital of the Manager (including any replacement manager); or
  - (c) the Manager (including any replacement manager) ceases to be a subsidiary of PT Lippo Karawaci Tbk.
5. The aggregate level of facilities that may be affected by the occurrence of an event of default set out in paragraph 4 above is up to S\$1,119 million.

BY ORDER OF THE BOARD

LMIRT Management Ltd.

(UEN/Company Registration No. 200707703M)

as manager of Lippo Malls Indonesia Retail Trust

Mr Liew Chee Seng James

Executive Director and Chief Executive Officer

23 April 2021

**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.