



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

ANNOUNCEMENT

PAYMENT OF THE OPTIONAL DISTRIBUTION ON THE S\$120,000,000 6.60 PER CENT. PERPETUAL SECURITIES SCHEDULED ON 16 FEBRUARY 2021 DELAYED DUE TO TECHNICAL ISSUE

LMIRT Management Ltd. (the “**Manager**”) refers to (i) the announcement dated 14 December 2020 titled “Election to not pay distributions on the S\$120,000,000 6.60 per cent. perpetual securities issued on 19 June 2017 (the “**Perpetual Securities**”), (ii) the Optional Distribution Notice released on 22 January 2021 to the holders of the Perpetual Securities; and (iii) the announcement dated 22 January 2021 titled “Optional Distribution on the S\$120,000,000 6.60 per cent. Perpetual securities issued on 19 June 2017” (the “**22 January Announcement**” and, together with the other announcements, the “**Optional Payment Announcements**”). Terms used and not defined in this announcement are used with the same meanings ascribed thereto in the Optional Payment Announcements.

Pursuant to the 22 January Announcement, Perpetual (Asia) Limited (in its capacity as trustee of Lippo Malls Indonesia Retail Trust) (the “**Issuer**”) has elected to pay an Optional Distribution in respect of the full sum of the December 2020 Distribution on 16 February 2021.

The Issuer wishes to notify that it has, on 15 February 2021, transferred the full amount of the Optional Distribution to the Issuing and Paying Agent. However, the Manager has been informed by the Issuing and Paying Agent that the payment of the Optional Distribution scheduled for 16 February 2021 has not been made to the Securityholders yet as a result of a technical issue.

The Issuer would like to re-iterate that the full amount of the Optional Distribution has been transferred and that it is working with the Issuing and Paying Agent to resolve the technical issue. It will advise as soon as the Optional Distribution payment to Securityholders is completed.

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
18 February 2021

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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.