



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT ISSUE OF UNITS TO MANAGER IN PAYMENT OF MANAGEMENT FEES

LMIRT Management Ltd, the Manager of Lippo Malls Indonesia Retail Trust ("LMIR Trust") wishes to announce that 3,086,064 new units ("Units") have been issued to the Manager on 21 November 2014. The Units were issued at an average price of S\$0.4006 per unit, in payment of the Performance Fee component of the Manager's management fee, for the period from 1 July 2014 to 30 September 2014.

In accordance with the Trust Deed, the issue price was determined based on the volume weighted average traded price for a Unit for all trades on the Singapore Exchange Securities Trading Limited, in the ordinary course of trading, for the last ten business days of the relevant period in which the management fee accrues.

Following the above issue of Units, the total number of Units in issue is 2,465,734,616 of which the Manager's holding is 97,993,616.

BY ORDER OF THE BOARD

Mr Alvin Cheng Yu Dong
Executive Director of the Board and Chief Executive Officer
LMIRT Management Ltd.
(as Manager of Lippo Malls Indonesia Retail Trust)
(Company registration no. 200707703M)

24 November 2014

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, LMIRT Management Ltd (the 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 (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.