



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

ANNOUNCEMENT

UPDATE ON THE RIGHTS ISSUE

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the update announcement on the proposed rights issue dated 3 November 2025 (the “**Rights Issue Announcement**”) in relation to the proposed renounceable non-underwritten rights issue of new units of LMIR Trust to eligible unitholders of LMIR Trust on a pro rata basis (the “**Rights Issue**”).*

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 Rights Issue Announcement in relation to the Rights Issue.

2. APPROVAL IN-PRINCIPLE

The Manager is pleased to announce that approval in-principle has been obtained on 14 November 2025 from Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of, and dealing in and quotation on the Main Board of the SGX-ST of up to 9,005,267,676 new Units to be issued as Rights Units under the Rights Issue.

In respect of the issue of the Rights Units under the Rights Issue, the SGX-ST’s approval-in-principle is subject to, among others:

- (a) compliance with the SGX-ST’s continuing listing requirements;
- (b) Unitholders’ approval for the Rights Issue;
- (c) a written undertaking from the Manager that it will comply with Listing Rules 704(30), 877(8) and 1207(20) in relation to the use of the proceeds from the Rights Issue and 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 the Manager’s announcements on use of proceeds and in the annual report;
- (d) a written undertaking from the Manager that it will comply with Listing Rule 877(10) with regards to the allotment of any excess Rights Units; and
- (e) a written confirmation from financial institution(s) as required under Listing Rule 877(9) that the undertaking Unitholder who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

The SGX-ST’s approval in-principle is not to be taken as an indication of the merits of the Rights Issue, Rights Units, LMIR Trust and/or its subsidiaries.

3. FURTHER DETAILS

The Manager will make further announcements, in compliance with the requirements of the Listing Manual, as and when there are material developments in respect of the Rights Issue, LMIR Trust and/or its subsidiaries and/or other matters contemplated by this announcement, and/or the Rights Issue Announcement.

Further details on the Rights Issue and the related transactions in connection therewith will be set out in the circular to Unitholders to be issued in due course (the “**Circular**”), together with a notice to convene an extraordinary general meeting of Unitholders for the purpose of seeking the relevant approvals of Unitholders for, among others, the Rights Issue.

In the meantime, Unitholders are advised to refrain from taking any action in relation to their Units which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendations of the independent directors of the Manager as well as the advice of the independent financial adviser, Stirling Coleman Capital Limited, which will be set out in the Circular.

Unitholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers immediately.

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

14 November 2025

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.