



LIPPO MALLS INDONESIA RETAIL TRUST
(Constituted in the Republic of Singapore pursuant to
a Trust Deed dated 8 August 2007 (as amended))

ANNOUNCEMENT

CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors of LMIRT Management Ltd., in its capacity as manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”, and as manager of LMIR Trust, the “**Manager**”), wishes to announce the following changes, with effect from 30 September 2017:

1. **Resignation of Chairman and Independent Director**

Mr Albert Saychuan Cheok will relinquish his position as Chairman and Independent Director of the Manager. As a result, Mr Cheok will cease to be Chairman of the Nominating and Remuneration Committee (“NRC”) and a member of the Audit and Risk Committee (“ARC”).

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) containing the particulars of Mr Cheok is released separately to the SGX-ST.

The Board would like to express its appreciation to Mr Cheok for his invaluable contribution and guidance during his tenure with the Manager and extends its best wishes to him in his future endeavors.

2. **Appointment of New Chairman of the Board**

Mr Ketut Budi Wijaya, a Non-Independent Non-Executive Director, will be appointed as Chairman of the Board of the Manager.

The Board would like to welcome Mr Wijaya as the new Chairman of the Board.

3. **Appointment of Lead Independent Director**

Further to Guideline 3.3 of the Code of Corporate Governance 2012, Mr Douglas Chew will be appointed as Lead Independent Director in view that the New Chairman of the Board is not an independent director.

4. **Reconstitution of the NRC**

With the cessation of Mr Cheok, Mr Douglas Chew, an Independent Director, will be re-designated as Chairman of the NRC and Mr Goh Tiam Lock, an Independent Director, will be appointed as a Member of the NRC.

Following the above changes, the Board and Board Committees of the Manager will comprise the following members:

Board of Directors

Mr Ketut Budi Wijaya	- Chairman, Non-Independent Non-Executive Director
Ms Chan Lie Leng	- Executive Director and Chief Executive Officer
Mr Douglas Chew	- Lead Independent Director
Mr Lee Soo Hoon, Phillip	- Independent Director
Mr Goh Tiam Lock	- Independent Director

Audit and Risk Committee

Mr Lee Soo Hoon, Phillip (Chairman)	- Independent Director
Mr Douglas Chew	- Lead Independent Director
Mr Goh Tiam Lock	- Independent Director

Nominating & Remuneration Committee

Mr Douglas Chew (Chairman)	- Lead Independent Director
Mr Goh Tiam Lock	- Independent Director
Mr Ketut Budi Wijaya	- Non-Independent Non-Executive Director

By Order of the Board

LMIRT Management Ltd.

(Company registration no. 200707703M)

As manager of Lippo Malls Indonesia Retail Trust

Chan Lie Leng

Executive Director and Chief Executive Officer

29 September 2017