



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

ANNOUNCEMENT

Lippo Malls Indonesia Retail Trust Annual Valuation

Pursuant to Rule 703 of the SGX-ST Listing Manual, LMIRT Management Ltd. (the “Manager”), the manager of Lippo Malls Indonesia Retail Trust (“LMIR Trust”), wishes to announce that the Manager has obtained new independent valuations as at 31 December 2023 for all properties owned by LMIR Trust and will be incorporating these valuations into LMIR Trust’s audited financial statements as at 31 December 2023. FY2023’s valuations were conducted by Savills Valuation and Professional Services (S) Pte Ltd, Cushman & Wakefield VHS Pte Ltd, KJPP Rengganis, Hamid dan Rekan (in association with CBRE) and KJPP Willson & Rekan (in association with Knight Frank). Summary details of the valuations are as follows:

No.	Properties	Market Valuation IDR Billion As at 31 December 2023	Market Valuation SGD Million As at 31 December 2023
1	The Plaza Semanggi	392.9	33.5
2	Palembang Square	745.5	63.7
3	Palembang Square Extension	282.9	24.2
4	Palembang Icon	920.9	78.6
5	Lippo Plaza Kramat Jati	541.7	46.3
6	Tamini Square	172.3	14.7
7	Cibubur Junction	65.7	5.6
8	Pluit Village	319.5	27.3
9	Plaza Medan Fair	541.9	46.3
10	Sun Plaza	2649.8	226.3
11	Lippo Plaza Kendari	256.4	21.9
12	Lippo Plaza Ekalokasari Bogor	218.3	18.6
13	Lippo Plaza Batu	226.0	19.3
14	Lippo Plaza Jogja	216.0	18.4
15	Kediri Town Square	395.0	33.7
16	Bandung Indah Plaza	401.5	34.3
17	Istana Plaza	280.9	24.0

No.	Properties	Market Valuation IDR Billion As at 31 December 2023	Market Valuation SGD Million As at 31 December 2023
18	Lippo Mall Kemang	2194.0	187.3
19	Lippo Mall Kuta	316.0	27.0
20	Gajah Mada Plaza	902.0	77.0
21	Mal Lippo Cikarang	843.2	72.0
22	Lippo Mall Puri	4192.0	357.9
23	Mall WTC Matahari Units	101.1	8.6
24	Java Supermall Units	127.6	10.9
25	Plaza Madiun Units	222.3	19.0
26	Depok Town Square Units	150.4	12.8
27	Malang Town Square Units	168.2	14.4
28	Metropolis Town Square Units	88.7	7.6
29	Grand Palladium Units	65.9	5.6
	Total Portfolio	17,998.6	1,536.8

Note 1: Converted to SGD using the closing rate of 11,711.64 IDR/SGD as at 31 December 2023.

The valuation reports are available for inspection with prior appointment by Unitholders at the registered office of the Manager at 6 Shenton Way, #40-05 OUE Downtown 1, Singapore 068809 during business hours for three months from today.

By Order of the Board

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

29 February 2024

Important Notice

The value of units in LMIR Trust ("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 of LMIR Trust 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.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust. All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal places.