



LIPPO MALLS INDONESIA RETAIL TRUST

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

FOR IMMEDIATE RELEASE

**LMIR Trust obtains S\$40 million unsecured uncommitted
revolving credit facility from BNP Paribas**

SINGAPORE – 5 March 2018 – LMIRT Management Ltd, the manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” or the “**Trust**”), today announced that it has obtained a S\$40 million unsecured uncommitted revolving credit facility (the “**S\$40 Million Facility**”) from BNP Paribas, Singapore Branch (“BNP Paribas”) through its trustee, Perpetual (Asia) Limited.

The S\$40 Million Facility follows a S\$80 million unsecured uncommitted revolving credit facility obtained in November 2017, and will be available for drawdown following the satisfactory completion of all conditions, expected by 16 March 2018. The funds will be used for general corporate funding including but not limited to acquisition, working capital and asset enhancement initiatives.

Commented Ms Chan Lie Leng, Chief Executive Officer of the REIT Manager, “This additional credit facility will enrich our resources for growth in the current year. Acquisitions aside, we seek to grow our portfolio and earnings streams through initiatives like enhancing our property assets in order to drive greater shopper traffic and occupancy. Therefore, we are grateful to have obtained the facility from BNP Paribas and we greatly value its support.”

Over 2017, the Trust completed three acquisitions which include Lippo Plaza Kendari in June 2017, as well as Kediri Town Square and Lippo Plaza Jogja in December 2017. These new assets boosted LMIR Trust’s portfolio to 30 properties, net lettable area to 910,582 square metres from 851,850 square metres and asset size to Rp 19,475.4 billion from Rp 18,124.4 billion.

“Despite the addition of these three new properties, the Trust has been able to keep its gearing low at 33.7% as at 31 December 2017, below the regulatory limit of 45%, due to prudent capital management. This also means the Trust has ample debt headroom for further yield-accretive acquisitions to boost our income streams and we will continue to actively manage our capital structure to improve our debt profile and financial flexibility,” added Ms Chan.

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About Lippo Malls Indonesia Retail Trust ("LMIR Trust") (www.lmir-trust.com)

LMIR Trust is a Singapore-based real estate investment trust established with the principal investment objective of owning and investing, on a long-term basis, in a diversified portfolio of income-producing real estate in Indonesia that are primarily used for retail and/or retail-related purposes.

LMIR Trust's current asset portfolio comprises 23 retail malls ("Retail Malls") and seven retail spaces located within other retail malls ("Retail Spaces", and collectively with the Retail Malls, the "Properties"). The Properties have a total net lettable area of 910,582 square metres and total valuation of Rp 19,475 billion as at 31 December 2017, and are strategically located in major cities of Indonesia with large middle-income population. Tenants include leading names such as Matahari Department Store, Zara, M&S, H&M, Sogo, Giant, Hypermart, Carrefour, Ace Hardware, as well as international specialty tenants such as Victoria's Secret, Promod, McDonalds, Pizza Hut, KFC, A&W, Fitness First and Starbucks.