



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

ANNOUNCEMENT
UP TO S\$80 MILLION TERM LOAN FACILITIES

1. **Up to S\$80 Million Term Loan Facilities**

LMIRT Management Ltd., as manager (the “**Manager**”) of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**”) is pleased to announce that LMIRT Capital Pte. Ltd. (“**LMIRT Capital**”), a wholly-owned subsidiary of LMIR Trust has obtained term loan facilities of up to S\$80 million which is guaranteed by Perpetual (Asia) Limited (in its capacity as trustee of LMIR Trust) (“**PAL**”). LMIRT Capital and PAL have entered into a facility agreement with, *inter alia*, BNP Paribas and CIMB Bank Berhad, Singapore Branch under which the lenders will provide to LMIRT Capital Pte. Ltd. a term loan facility of up to S\$60 million (“**Facility A1**”) and a term loan facility of up to S\$20 million (“**Facility A2**”, and together with Facility A1, the “**Facilities**”), on the terms and conditions set out in the facility agreement.

2. **Purpose of the Facilities**

The proceeds from the Facilities are intended to be used to part finance the acquisition of majority portion of the strata titles within Lippo Mall Puri (the “**Property**”) and the acquisition of the Property and the fixed and/or movable plants and equipment (including all fixtures, lifts, and air-conditioning equipment) used for the operation of the Property or attached to the Property pursuant to the conditional sale and purchase agreement entered into on 11 March 2019 between PT Puri Bintang Terang (a subsidiary of LMIR Trust) and the PT Mandiri Cipta Gemilang (as the same may be amended, supplemented and/or extended from time to time) and related transaction costs.

3. **Certain Terms of Facilities**

Some of the key terms of the Facilities are as follows:

Coordinator	<ul style="list-style-type: none"> • BNP Paribas • CIMB Bank Berhad, Singapore Branch
Mandated Lead Arrangers	<ul style="list-style-type: none"> • BNP Paribas • CIMB Bank Berhad, Singapore Branch
Tenor	<p>36 Months for Facility A1</p> <p>60 Months for Facility A2</p>

Accordion Facilities	Parties may establish term loan facilities of up to S\$40,000,000 pursuant to and subject to the terms set out in the facility agreement
Provisions in the facility agreement which relate to shareholding interests of any controlling shareholder in the Manager or place restrictions on any change in control of the Manager, the breach of which will cause a default in respect of the facility agreement significantly affecting the operations of LMIR Trust	<p>The occurrence of any of the following events will entitle the lenders to cancel the commitment for the Facilities and to demand the repayment of the Facilities:</p> <ul style="list-style-type: none"> a. the Manager ceases to be the manager of LMIR Trust and a replacement manager is not appointed in accordance with the terms of the trust deed constituting LMIR Trust (“Trust Deed”); b. PT Lippo Karawaci Tbk and its subsidiaries cease to hold or control (directly or indirectly) more than 50 per cent. of the issued and paid-up share capital of the Manager (including any replacement manager); or c. the Manager (including any replacement manager) ceases to be a subsidiary of PT Lippo Karawaci Tbk.

The aggregate level of facilities that may be affected by the occurrence of an event of default set out in paragraph 3 above is up to S\$956 million.

BY ORDER OF THE BOARD

LMIRT Management Ltd.

(UEN/Company Registration No. 200707703M)

as manager of Lippo Malls Indonesia Retail Trust

Mr Liew Chee Seng James

Executive Director and Chief Executive Officer

6 January 2021

Important Notice

The value of 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 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.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

This document 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.