



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

ANNOUNCEMENT

RESULTS OF TENDER OFFERS BY LMIRT CAPITAL PTE. LTD. (THE “COMPANY”) IN CONNECTION WITH THE OUTSTANDING (A) 7.25% SENIOR NOTES DUE 2024 (ISIN: XS2010198260) OF THE COMPANY, AND (B) 7.500% SENIOR NOTES DUE 2026 (ISIN: XS2295115997) OF THE COMPANY

FOR IMMEDIATE RELEASE

Reference is made to the announcement of LMIRT Management Ltd., as manager of Lippo Malls Indonesia Retail Trust dated 16 January 2024 (the “**Announcement**”) in relation to the Offers (as defined in the Announcement) relating to:

- (a) the USD 250,000,000 7.25% Senior Notes Due 2024 issued by the Company on 19 June 2019 pursuant to an indenture dated 19 June 2019 (the “**2024 Notes**”); and
- (b) the USD 200,000,000 7.500% Senior Notes Due 2026 issued by the Company on 9 February 2021 pursuant to an indenture dated 9 February 2021 (the “**2026 Notes**”, and together with the 2024 Notes, the “**Notes**”).

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in (1) the Announcement, (2) the 2024 Notes OTP and (3) the 2026 Notes OTP, as applicable.

The Offers expired at 4:00 p.m., London time, on 24 January 2024 (the “**Expiration Time**”). As of the Expiration Time, a total of:

- (a) US\$49,846,000 in aggregate principal amount of the 2024 Notes, representing approximately 26.5% of the total outstanding principal amount of the 2024 Notes; and
- (b) US\$66,649,000 in aggregate principal amount of the 2026 Notes, representing approximately 46.6% of the total outstanding principal amount of the 2026 Notes,

have been validly tendered (and not withdrawn) pursuant to the Offers.

Subject to the satisfaction of the conditions set forth in each OTP, the Company has decided to accept for purchase the 2024 Notes validly tendered (and not withdrawn) pursuant to the 2024 Notes Offer and the 2026 Notes validly tendered (and not withdrawn) pursuant to the 2026 Notes Offer up to the Acceptance Consideration (as defined in each OTP), which shall be US\$90,000,000.

The purchase of Notes tendered as of the Expiration Time would not result in the Company spending more than the Acceptance Consideration. Subject to the satisfaction of the conditions set forth in the OTPs:

- (a) all 2024 Notes tendered will be accepted; and
- (b) the Company has determined to purchase a total of US\$28,435,000 in aggregate principal amount of the 2026 Notes, representing approximately 19.9% of the total outstanding principal amount of the 2026 Notes,

and no scaling will be applied.

Subject to the satisfaction of the conditions set forth in the OTPs, the Settlement Date in respect of the Notes accepted for purchase pursuant to the Offers is expected to be 29 January 2024, unless extended by the Company. Following settlement of the Offers and cancellation of the Notes purchased pursuant to the Offers, US\$138,444,000 in aggregate principal amount of the 2024 Notes and US\$114,720,000 in aggregate principal amount of the 2026 Notes will remain outstanding.

The Offers are made on the terms and subject to the conditions set forth in the OTPs. The dealer manager for the Offers is Deutsche Bank AG, Singapore Branch. The information and tender agent for the Offers is Morrow Sodali Limited.

All documentation relating to the Offers, together with any updates, can be found on the Offer Website at <https://projects.morrowsodali.com/LMIRT>. If you have questions regarding tender procedures or require additional copies of the OTPs, please contact the information and tender agent at the telephone numbers and addresses listed below.

INFORMATION AND TENDER AGENT

Morrow Sodali Limited

In London:

103 Wigmore Street
London W1U 1QS
Telephone: +44 20 4513 6933

In Hong Kong:

29/F, No. 28 Stanley Street
Central
Hong Kong
Telephone: +852 2319 4130

Email: LMIRT@investor.morrowsodali.com
Offer Website: <https://projects.morrowsodali.com/LMIRT>

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
25 January 2024

IMPORTANT NOTICE

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

This announcement is for information only, does not constitute an invitation to participate in the Offers and does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company, LMIR Trust or any other entity (including, without limitation, Units). No offer or invitation to issue or redeem any securities is being made pursuant to this announcement. This announcement must be read in conjunction with the OTPs.