



LIPPO MALLS INDONESIA RETAIL TRUST

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

FOR IMMEDIATE RELEASE

LMIR Trust appoints Perpetual (Asia) Limited as new trustee

SINGAPORE – 1 November 2017 – LMIRT Management Ltd, the manager of Lippo Malls Indonesia Retail Trust ("**LMIR Trust**" or the "**Trust**"), today announced that HSBC Institutional Trust Services (Singapore) Limited ("**Retiring Trustee**"), will be retiring in its capacity as trustee of LMIR Trust, and Perpetual (Asia) Limited ("**New Trustee**"), will be taking on the role of the new trustee of LMIR Trust.

Both the Retiring Trustee and the New Trustee have entered into a supplemental deed of retirement and appointment of trustee with the Manager, being supplemental to a Deed of Trust dated 8 August 2007 constituting LMIR Trust ("**Supplemental Deed**"). The change will take effect from 2 January 2018 or the date on which the Conditions Precedent (as defined in the Supplemental Deed) are fulfilled, whichever is the later (the "**Effective Date**"). The Retiring Trustee has been the trustee of LMIR Trust since its listing in November 2007.

Commented Ms Chan Lie Leng, Chief Executive Officer of the REIT Manager, "On behalf of the Board of Directors, I would like to express our deepest appreciation for the team at HSBC Institutional Trust Service (Singapore) Limited for their excellent service and invaluable support in the last decade. At the same time, we would like to welcome Perpetual (Asia) Limited as our new trustee and look forward to working with the new team, who has a proven 10-year track record of providing independent trustee services to some of the largest companies in Singapore and the Asian market."

CONTACT INFORMATION

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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 21 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 872,858 square metres and total valuation of IDR18,434 billion as at 30 June 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.