



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 expands on-grid photovoltaic solar power installation

Singapore, 18 September 2024 – LMIRT Management Ltd. (the “**Manager**”), the Manager of Lippo Malls Indonesia Retail Trust (“**LMIR Trust**” or the “**Trust**”) is pleased to announce that it has entered into rental scheme agreements with PT Investasi Hijau Satu, a renewable energy company specialising in rooftop solar photovoltaic (“**PV**”) panels in Indonesia.

Under these agreements, On-Grid Photovoltaic Solar Power Systems will be installed at three LMIR Trust’s malls – Mal Lippo Cikarang (Second Phase), Lippo Plaza Kramat Jati and Lippo Plaza Batu, following the successful First Phase of installation at Mal Lippo Cikarang. This further reinforces the Trust’s commitment to sustainability and effort to reduce carbon emissions. Following the commissioning of the three Solar PV sites by the first quarter of 2025, the Solar PVs will have an installed capacity of 1.89 Megawatt peak and are able to collectively produce over 2,572 Megawatt hours per year. This is expected to reduce over 44,893 tonnes of carbon emissions over the project lifecycle of approximately 25 years for the three properties, equivalent to the carbon abatement of planting 7,380 trees¹.

Commented **Mr James Liew, Chief Executive Officer of the Manager** said, “By installing solar panels, we not only reduce our operational costs and energy dependency but also reinforce our role as a responsible, corporate citizen in the industry. Investing in solar energy is not just a smart financial decision - in the long run, this move positions us to harness renewable energy while creating long-term value for our stakeholders and the environment.”

CONTACT INFORMATION

August Consulting

Tel: (65) 6733 8873

Janice ONG: janiceong@august.com.sg

Joanna TAN: joannatan@august.com.sg

¹ <https://mycarbonfootprint.spgroup.com.sg/>

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 portfolio comprises 22 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 960,825 square metres and total carrying value of Rp18,435.5 billion as at 30 June 2024 and are strategically located in major cities of Indonesia with large middle-income population. Tenants include well-known retailers such as Hypermart, Matahari Department Store and Sogo, as well as popular consumer brands including Zara, Uniqlo, H&M, Adidas, Victoria Secret, Giordano, Starbucks, Fitness First, Timezone, Miniso and Ace Hardware, among others.