



LIPPO MALLS INDONESIA RETAIL TRUST

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

ANNOUNCEMENT ISSUE OF UNITS TO MANAGER

LMIRT Management Ltd, the Manager of Lippo Malls Indonesia Retail Trust ("LMIR Trust") wishes to announce that an aggregate 14,623,900 new units ("Units") have been issued to the Manager today, as follows:

- (i) 4,001,835¹ Units have been issued, at an average price of S\$0.3286 per unit, in payment of the Performance Fee component of the Manager's management fee, for the period from 1 October 2014 to 31 December 2014; and
- (ii) 10,622,065 Units have been issued, at an average price of S\$0.3408 per unit, as full payment of the acquisition fee for Lippo Mall Kemang.

In accordance with the Trust Deed, the issue price was determined based on the volume weighted average traded price for a Unit for all trades on the Singapore Exchange Securities Trading Limited, in the ordinary course of trading:

- (i) for the last 10 business days of the relevant period in which the management fee accrues (in relation to the management fee); and
- (ii) for the 10 days immediately preceding 17 December 2014, being the completion date of the acquisition of Lippo Mall Kemang (in relation to the acquisition fee).

In accordance with paragraph 5.6 of Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the "Property Funds Appendix"), the Units for the acquisition fee payment shall not be sold within one year from the date of issuance.

Following the above issue of Units, the total number of Units in issue is 2,716,426,568 of which the Manager's holding is 102,617,516.

BY ORDER OF THE BOARD

Mr Alvin Cheng Yu Dong
Executive Director of the Board and Chief Executive Officer
LMIRT Management Ltd.
(as Manager of Lippo Malls Indonesia Retail Trust)
(Company registration no. 200707703M)

27 March 2015

¹ The market price at the date of issue is 35 cents per Unit and the aggregated market value of these Units is S\$1,400,642 based on this market price. This additional information is for the Annual Report disclosure purpose which was not available at the time of printing.

Important Notice

The value of Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, LMIRT Management Ltd (the manager of LMIR Trust) (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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.