



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 appoints Gouw Vi Ven as new CEO

- *Re-designation of COO, Liew Chee Seng James to Deputy CEO*

SINGAPORE – 5 October 2018 – LMIRT Management Ltd (the “**REIT Manager**”), the manager of **Lippo Malls Indonesia Retail Trust** (“**LMIR Trust**” or the “**Trust**”), today announced the appointment of Ms Gouw Vi Ven as the new Executive Director (“**ED**”) and Chief Executive Officer (“**CEO**”) of the REIT Manager, and the re-designation of Mr Liew Chee Seng James, Chief Operating Officer to Deputy CEO of the REIT Manager. Both appointments are with effect from 5 October 2018.

Ms Gouw is no stranger to LMIR Trust. She was previously CEO of the Manager, from the listing of LMIR Trust in 2007 to April 2013, when she stepped down as CEO but remained as ED till March 2017. Ms Gouw comes with stellar credentials, with more than 25 years of experience in management, marketing and sales in the real estate industry. She also played an integral role as President Director of PT Lippo Karawaci Tbk, the Sponsor of LMIR Trust, in propelling the Group into the largest listed property company in Indonesia by asset size.

“On behalf of the Board of Directors, I would like to express our great pleasure to have Vi Ven back on board. During her earlier tenure with LMIR Trust, she was instrumental in defining the strategic direction of the Trust, and in expanding and optimising its assets to provide steady returns for Unitholders. With her strong leadership and sharp business acumen, we look forward to her stewardship as we continue to pursue the next phase of growth for the Trust so as to deliver greater value to all our stakeholders,” said Mr Ketut Budi Wijaya, Chairman of the REIT Manager.

Mr Liew was appointed COO of the Manager in June 2018. Prior to his appointment at LMIR Trust, he was Senior Director, Corporate Finance and Asset Enhancement at Lippo Group from September 2015 to May 2018 where he worked on various real estate projects in Indonesia. He also has more than 20 years of experience in the finance industry, having served in various capacities covering various industry sectors, including real estate, in Temasek Holdings, United Overseas Bank, UOB Asset Management and Raiffeisen Bank. In his new role as Deputy CEO, he will provide full support to the new CEO in the management of the daily operations of LMIR Trust.

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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 23 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 910,582 square metres and total valuation of Rp19,475 billion as at 31 December 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, Kentucky Fried Chicken, A&W, Fitness First and Starbucks