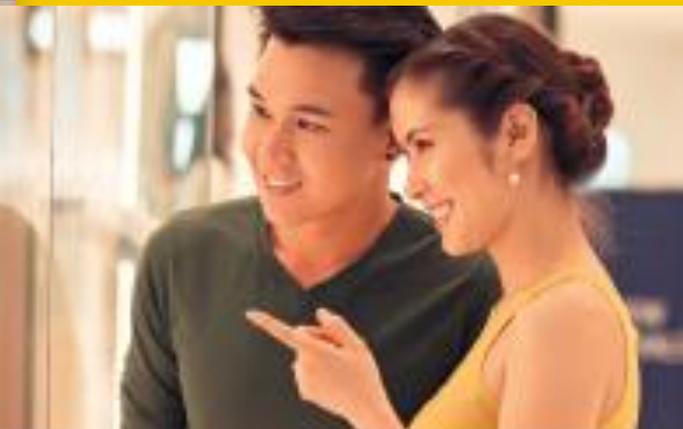


# Lippo Malls Indonesia Retail Trust

2Q 2017 Results Presentation

3 August 2017



# Disclaimer



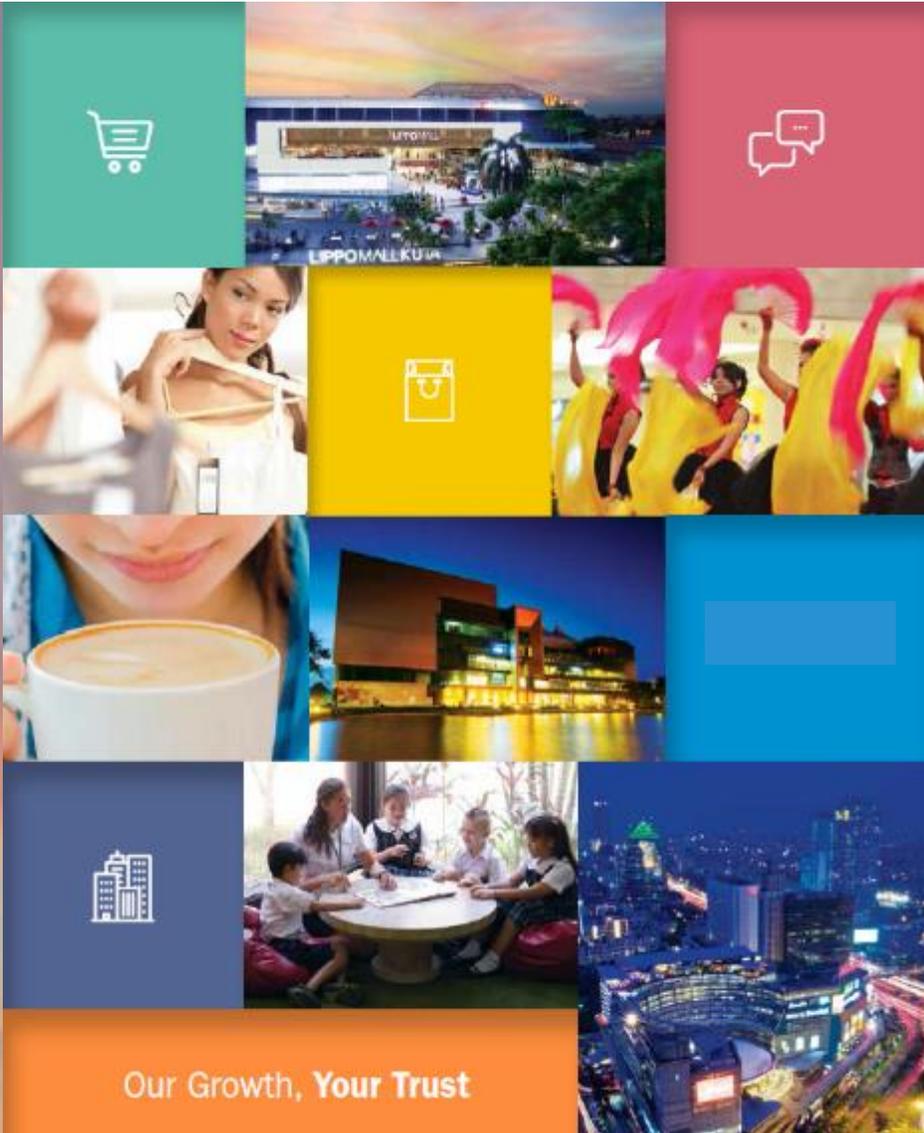
Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These forward-looking statements reflect our current views with respect to future events and financial performance and are subject to certain risks and uncertainties, which could cause actual results to differ materially from historical results or those anticipated.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the Indonesian retail industry including those factors which may affect our ability to attract and retain suitable tenants, our ability to manage our operations, reduced demand for retail spaces, our ability to successfully complete and integrate potential acquisitions, liability for damages on our property portfolios, the success of the retail malls and retail spaces we currently own, withdrawal of tax incentives, political instability, and legal restrictions on raising capital or acquiring real property in Indonesia. In addition to the foregoing factors, a description of certain other risks and uncertainties which could cause actual results to differ materially can be found in the section captioned "Risk Factors" in our preliminary prospectus lodged with the Monetary Authority of Singapore on 19 October 2007. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. We undertake no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise. The value of units in LMIRT ("Units") and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, LMIRT Management Ltd, as 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. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of LMIRT is not necessarily indicative of the future performance of LMIRT.



# Financial Highlights

Portfolio Performance

Growth Outlook

Latest Acquisition

# Key Highlights

S\$'000	2Q 2017	2Q 2016	% Variance	1H 2017	1H 2016	% Variance
Gross Revenue <sup>1</sup>	49,886	46,806	6.6	98,473	92,330	6.7
Net Property Income	46,823	43,124	8.6	92,902	83,956	10.7
Distributable Income to Unitholders	25,403	23,802	6.7	50,523	46,980	7.5
DPU (in cents)	0.90	0.85	5.9	1.79	1.68	6.5

- **Healthy balance sheet with total assets under management of **S\$1,904.5 million****
- **Prudent capital structure management with gearing ratio at **30.6%****
- **Overall occupancy at **94.3%** , higher than industry average of **85.0%** <sup>2</sup>**
- **High Weighted Average Lease Expiry (by NLA) at **4.32 years****

*Notes:*

1. Gross Revenue includes Gross Rental Income, Carpark Income and Other Rental Income
2. Cushman & Wakefield: Q2 2017- Jakarta

# Key Financial Performance

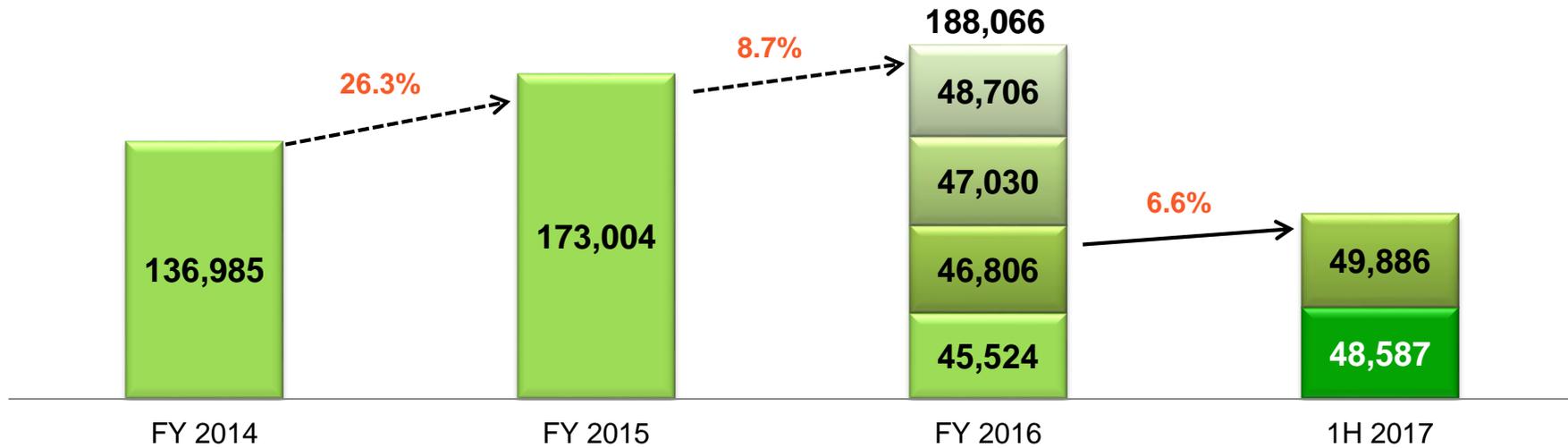
	2Q 2017 (S\$'000)	2Q 2016 (S\$'000)	% Variance	2Q 2017 (IDR million)	2Q 2016 (IDR million)	% Variance
Gross Rental Income	41,896	37,926	10.5	399,132	370,842	7.6
Carpark Income	4,946	6,596	(25.0)	47,150	64,495	(26.9)
Other Rental Income	3,044	2,284	33.3	29,014	22,272	30.3
<b>Total Revenue</b>	<b>49,886</b>	<b>46,806</b>	<b>6.6</b>	<b>475,296</b>	<b>457,609</b>	<b>3.9</b>
Property Management Fee	(1,708)	(1,138)	(50.1)	(16,280)	(11,118)	(46.4)
Property Operating and Maintenance Expenses	(1,355)	(2,544)	46.7	(12,913)	(24,824)	48.0
<b>Total Property Operating Expenses</b>	<b>(3,063)</b>	<b>(3,682)</b>	<b>16.8</b>	<b>(29,193)</b>	<b>(35,942)</b>	<b>18.8</b>
<b>Net Property Income</b>	<b>46,823</b>	<b>43,124</b>	<b>8.6</b>	<b>446,103</b>	<b>421,667</b>	<b>5.8</b>
Distributable Income to Unitholders	25,403	23,802	6.7			
<b>Distribution Per Unit (cents) <sup>1</sup></b>	<b>0.90</b>	<b>0.85</b>	<b>5.9</b>			
Annualised Distribution Yield <sup>2</sup>	7.9%					

Notes:

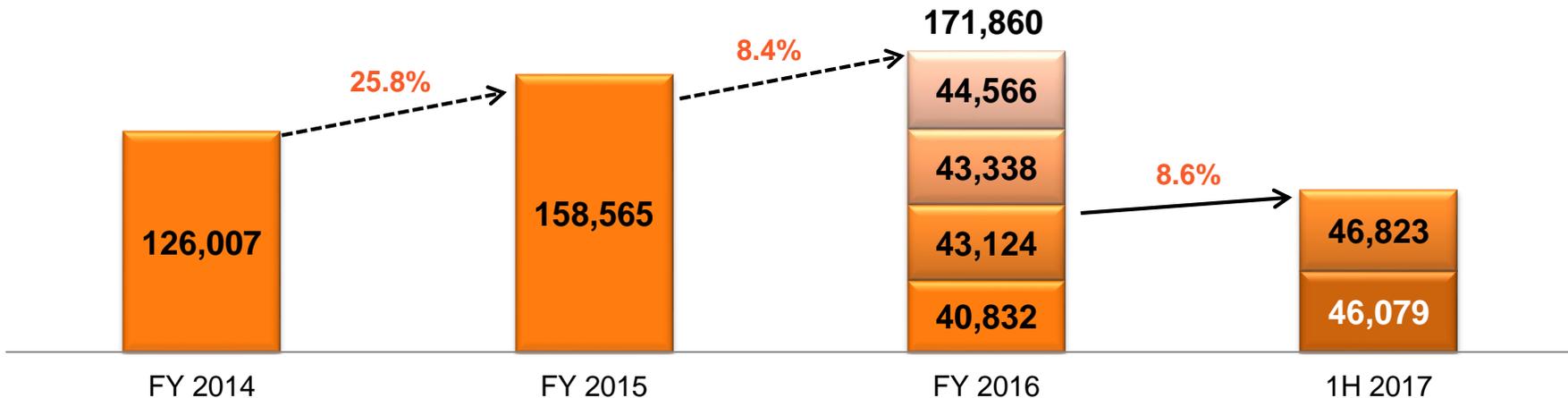
1. Based on 2.824 billion units in issue as at 30 June 2017.
2. Based on a closing price of S\$0.445 as at 30 June 2017.

# Continued Growth in Revenue and NPI

## Gross Revenue (S\$'000)

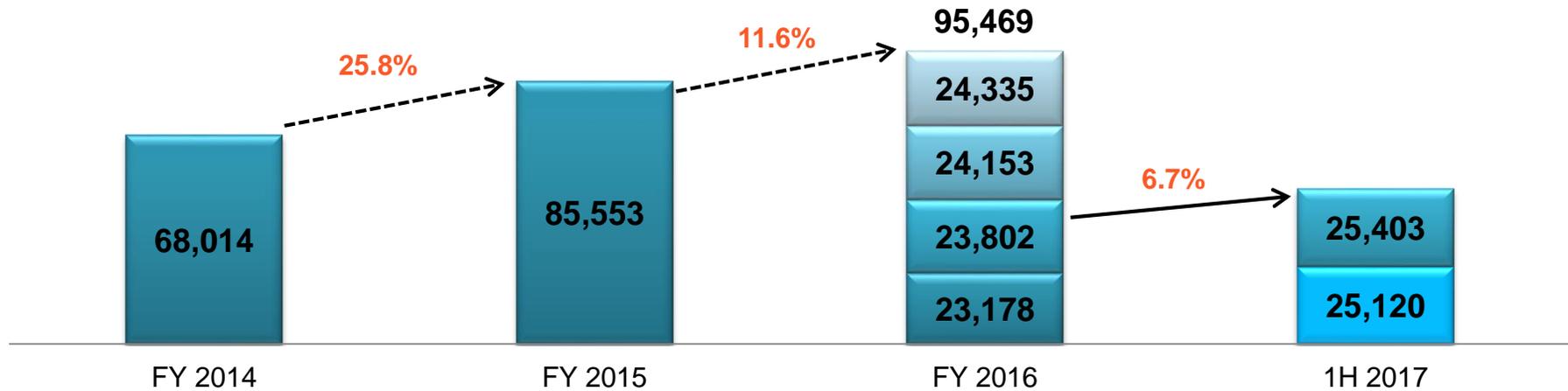


## Net Property Income (S\$'000)

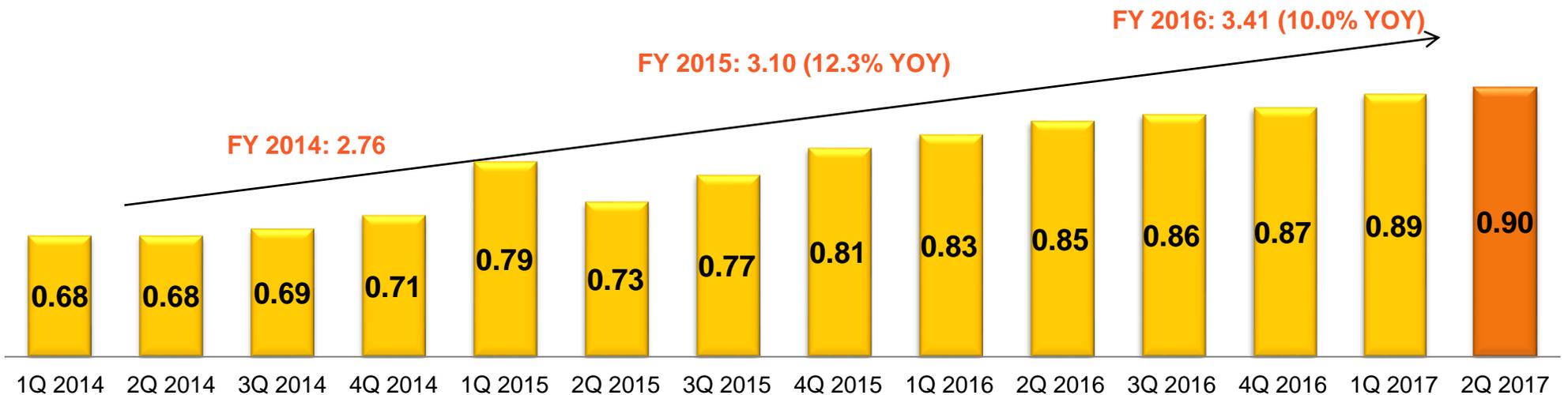


# Steady Growth in Distribution

## Distributable Income to Unitholders (S\$'000)



## DPU (Singapore Cents)



# Healthy Balance Sheet

	30 June 2017 S\$'000	31 December 2016 S\$'000
Non Current Assets	1,926.2 <sup>1</sup>	1,949.4 <sup>1</sup>
Current Assets	202.3	115.9
Total Debt	650.7	650.7
Other Liabilities	180.4	182.0
Total Equity	1,297.4 <sup>2</sup>	1,232.6
Gearing Ratio	30.6%	31.5%
Total Units In Issue (million)	2,824.0	2,803.0
Net Asset Value (per unit) <sup>3</sup>	S\$0.37	S\$0.39

*Notes:*

1. Included in the Non Current Assets are the Investment properties of SGD1,904.5 million as at 30 June 2017 and SGD1,922.6 million as at 31 December 2016. The carrying values of the properties are stated based on the independent valuation as at 31 December 2016 and adjusted for property enhancements to-date. The valuations and property enhancements figures are recorded in the financial statements in Indonesian Rupiah and translated into Singapore Dollars using the respective exchange rate as at the end of each period.
2. Total equity is represented by Unitholder's funds of \$1,037.8 million and Perpetual securities of \$259.6 million.
3. Net Asset Value (per unit) is calculated as Unitholder's funds over the units issued at the end of the period.

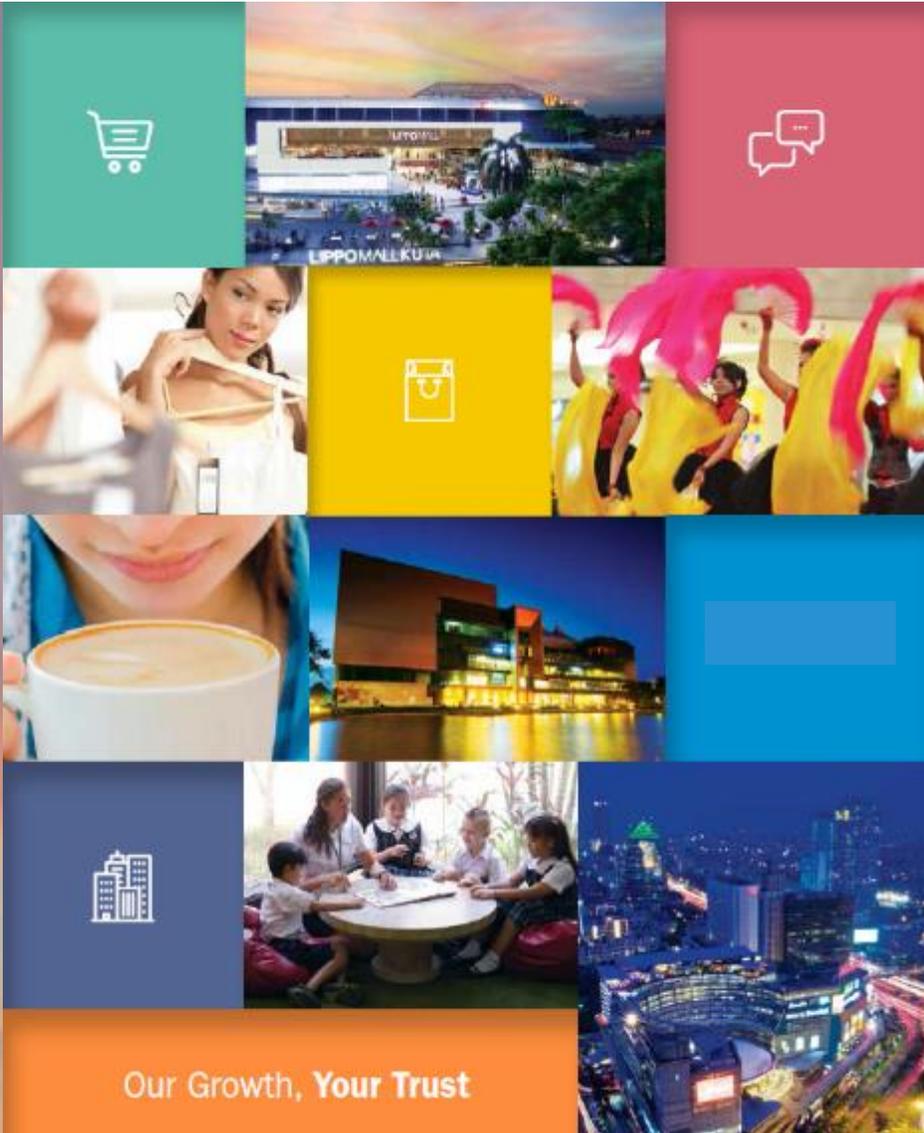
# Distribution Details

1 April 2017 – 30 June 2017

<b>Total DPU</b>	<b>0.90 cents</b>
<i>- Tax-Exempt</i>	<i>0.56 cents</i>
<i>- Capital</i>	<i>0.34 cents</i>
<b>Books Closure Date</b>	<b>14 August 2017</b>

**Tentative Distribution Payment Date: 29 August 2017**

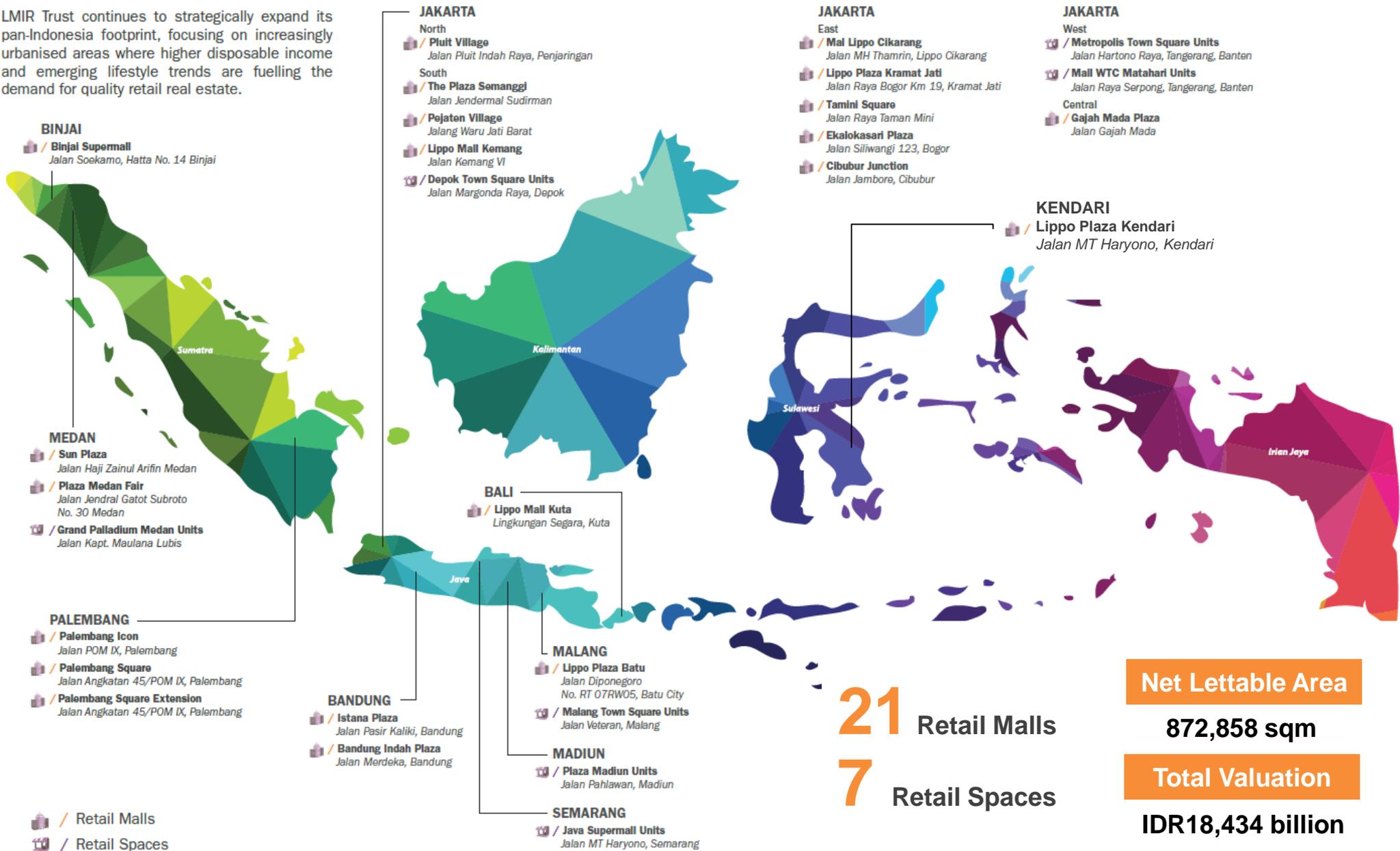
Since listing in Nov 2007, LMIR Trust has maintained a payout policy of 100% of distributable income.



Financial Highlights  
**Portfolio Performance**  
Growth Outlook  
Latest Acquisition

# Strategically Located Portfolio

LMIR Trust continues to strategically expand its pan-Indonesia footprint, focusing on increasingly urbanised areas where higher disposable income and emerging lifestyle trends are fuelling the demand for quality retail real estate.



**BINJAI**  
 / Binjai Supermall  
 Jalan Soekarno, Hatta No. 14 Binjai

**MEDAN**  
 / Sun Plaza  
 Jalan Haji Zainul Arifin Medan  
 / Plaza Medan Fair  
 Jalan Jendral Gatot Subroto No. 30 Medan  
 / Grand Palladium Medan Units  
 Jalan Kapt. Maulana Lubis

**PALEMBANG**  
 / Palembang Icon  
 Jalan POM IX, Palembang  
 / Palembang Square  
 Jalan Angkatan 45/POM IX, Palembang  
 / Palembang Square Extension  
 Jalan Angkatan 45/POM IX, Palembang

🏠 / Retail Malls  
 🏢 / Retail Spaces

**JAKARTA**  
 North  
 / Pluit Village  
 Jalan Pluit Indah Raya, Penjaringan  
 South  
 / The Plaza Semanggi  
 Jalan Jendermal Sudirman  
 / Pejaten Village  
 Jalang Waru Jati Barat  
 / Lippo Mall Kemang  
 Jalan Kemang VI  
 / Depok Town Square Units  
 Jalan Margonda Raya, Depok

**BANDUNG**  
 / Istana Plaza  
 Jalan Pasir Kaliki, Bandung  
 / Bandung Indah Plaza  
 Jalan Merdeka, Bandung

**BALI**  
 / Lippo Mall Kuta  
 Lingkungan Segara, Kuta

**MALANG**  
 / Lippo Plaza Batu  
 Jalan Diponegoro No. RT 07RW05, Batu City  
 / Malang Town Square Units  
 Jalan Veteran, Malang

**MADIUN**  
 / Plaza Madiun Units  
 Jalan Pahlawan, Madiun

**SEMARANG**  
 / Java Supermall Units  
 Jalan MT Haryono, Semarang

**JAKARTA**  
 East  
 / Mal Lippo Cikarang  
 Jalan MH Thamrin, Lippo Cikarang  
 / Lippo Plaza Kramat Jati  
 Jalan Raya Bogor Km 19, Kramat Jati  
 / Tamini Square  
 Jalan Raya Taman Mini  
 / Ekalokasari Plaza  
 Jalan Siliwangi 123, Bogor  
 / Cibubur Junction  
 Jalan Jambore, Cibubur

**JAKARTA**  
 West  
 / Metropolis Town Square Units  
 Jalan Hartono Raya, Tangerang, Banten  
 / Mall WTC Matahari Units  
 Jalan Raya Serpong, Tangerang, Banten  
 Central  
 / Gajah Mada Plaza  
 Jalan Gajah Mada

**KENDARI**  
 / Lippo Plaza Kendari  
 Jalan MT Haryono, Kendari

**21** Retail Malls  
**7** Retail Spaces

**Net Lettable Area**

**872,858 sqm**

**Total Valuation**

**IDR18,434 billion**

\* Includes the latest acquisition – Lippo Plaza Kendari

# Portfolio Valuation since IPO (IDR' billion)

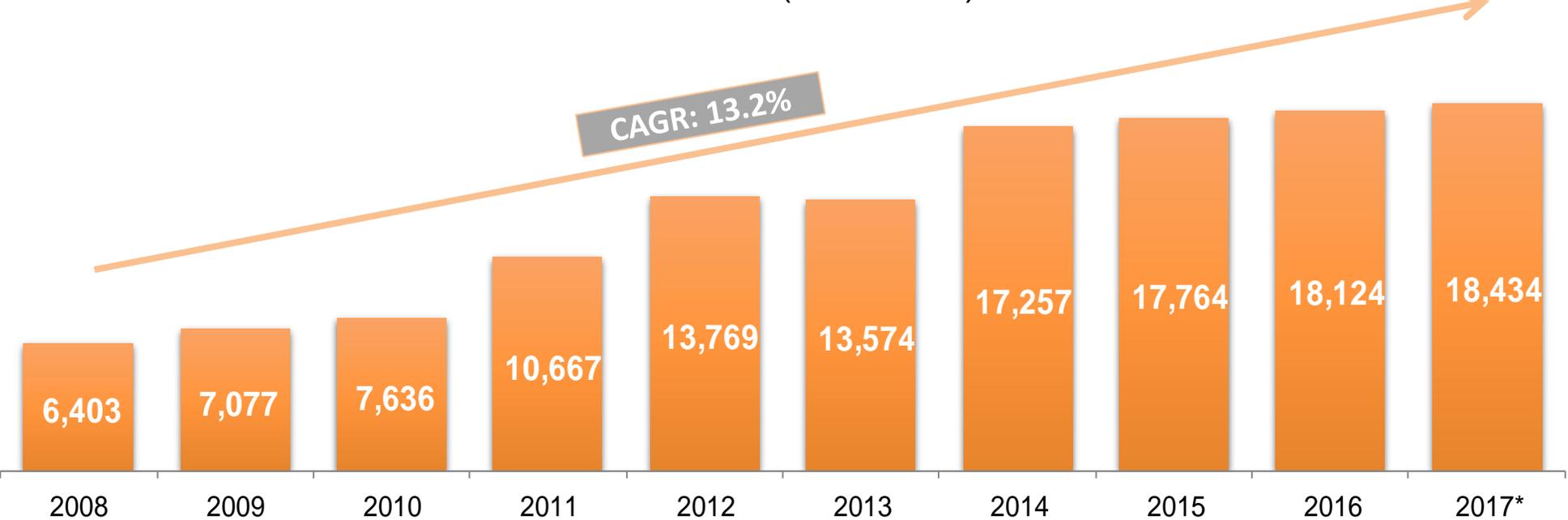
Property	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>1</sup>	2017 <sup>1</sup>	%
Bandung Indah Plaza	673.7	796.2	825.0	885.0	910.0	832.0	801.5	801.5	797.8	797.8	4.3
Cibubur Junction	468.3	491.1	502.0	534.0	546.0	507.0	492.5	485.3	451.2	451.2	2.4
Ekalokasari Plaza	289.2	343.5	373.0	367.0	409.0	388.0	409.0	375.8	410.3	410.3	2.2
Gajah Mada Plaza	612.1	669.2	745.0	762.0	803.0	744.0	752.8	751.4	780.9	780.9	4.2
Istana Plaza	690.7	642.8	733.0	787.0	809.0	742.0	730.7	737.6	713.0	713.0	3.9
Mal Lippo Cikarang	397.6	443.5	478.0	490.0	529.0	523.0	565.0	561.3	609.1	609.1	3.3
The Plaza Semanggi	1,052.9	1,238.5	1,367.0	1,330.0	1,454.0	1,385.0	1,342.2	1,232.2	1,173.7	1,173.7	6.4
Mall WTC Matahari Units	146.0	169.8	176.3	177.0	173.7	175.7	169.7	165.1	146.0	146.0	0.8
Metropolis Town Square Units	193.8	226.1	237.4	238.0	249.9	271.3	256.6	230.6	186.4	186.4	1.0
Malang Town Square Units	148.7	177.1	179.7	186.0	195.4	192.4	207.8	213.5	172.6	172.6	0.9
Depok Town Square Units	148.9	172.4	180.3	187.0	196.2	204.1	207.1	208.1	169.7	169.7	0.9
Grand Palladium Units	151.4	162.2	177.9	178.0	187.3	192.8	188.0	173.5	156.6	156.6	0.8
Plaza Madiun Units	194.9	193.4	215.7	222.0	240.5	231.8	242.4	250.7	226.9	226.9	1.2
Java Supermall Units	151.6	175.9	177.5	184.0	193.6	186.1	192.5	193.7	153.6	153.6	0.8
Sun Plaza	1,082.9	1,175.2	1,268.0	1,371.0	1,470.0	1,613.0	1,680.4	1,693.7	1,826.1	1,826.1	9.9
Pluit Village				1,668.2	1,537.7	1,405.0	1,305.1	1,146.0	1,026.8	1,026.8	5.6
Plaza Medan Fair				1,100.4	1,115.3	1,102.0	1,140.6	1,087.1	1,083.2	1,083.2	5.9
Palembang Square					603.0	627.0	641.4	642.6	649.5	649.5	3.5
Palembang Square Extension					242.0	236.1	256.1	248.1	258.0	258.0	1.4
Tamini Square					236.0	247.0	236.3	242.9	243.0	243.0	1.3
Lippo Plaza Kramat Jati					549.0	565.1	573.7	565.0	573.8	573.8	3.1
Pejaten Village					866.0	939.2	958.4	970.0	973.7	973.7	5.3
Binjai Supermall					253.0	264.0	266.6	263.9	266.9	266.9	1.4
Lippo Mall Kemang							3,640.6	3,477.9	3,235.0	3,235.0	17.5
Lippo Plaza Batu								272.0	260.7	260.7	1.4
Palembang Icon								774.7	774.9	774.9	4.2
Lippo Mall Kuta									805.0	805.0	4.4
Lippo Plaza Kendari										310.0 <sup>2</sup>	1.7
<b>Grand Total</b>	<b>6,402.7</b>	<b>7,076.9</b>	<b>7,635.8</b>	<b>10,666.6</b>	<b>13,768.6</b>	<b>13,573.7</b>	<b>17,257.3</b>	<b>17,764.3</b>	<b>18,124.4</b>	<b>18,434.4</b>	<b>100.0</b>

<sup>1</sup>Based on valuation conducted by KJPP Rengganis, Hamid dan Rekan (in association with CBRE), KJPP Willson & Rekan (in association with Knight Frank), KJPP Willie Prasetyo & Rekan (in association with Savills) as at 31 December 2016

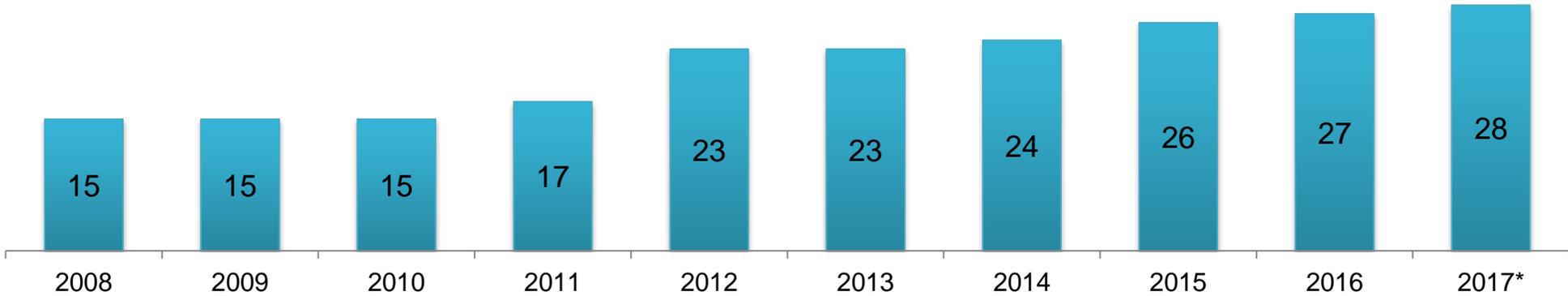
<sup>2</sup>IDR310.0 billion is the purchase consideration for Lippo Plaza Kendari

# A Growing Portfolio

Portfolio Valuation (IDR'billion)



Number of Properties



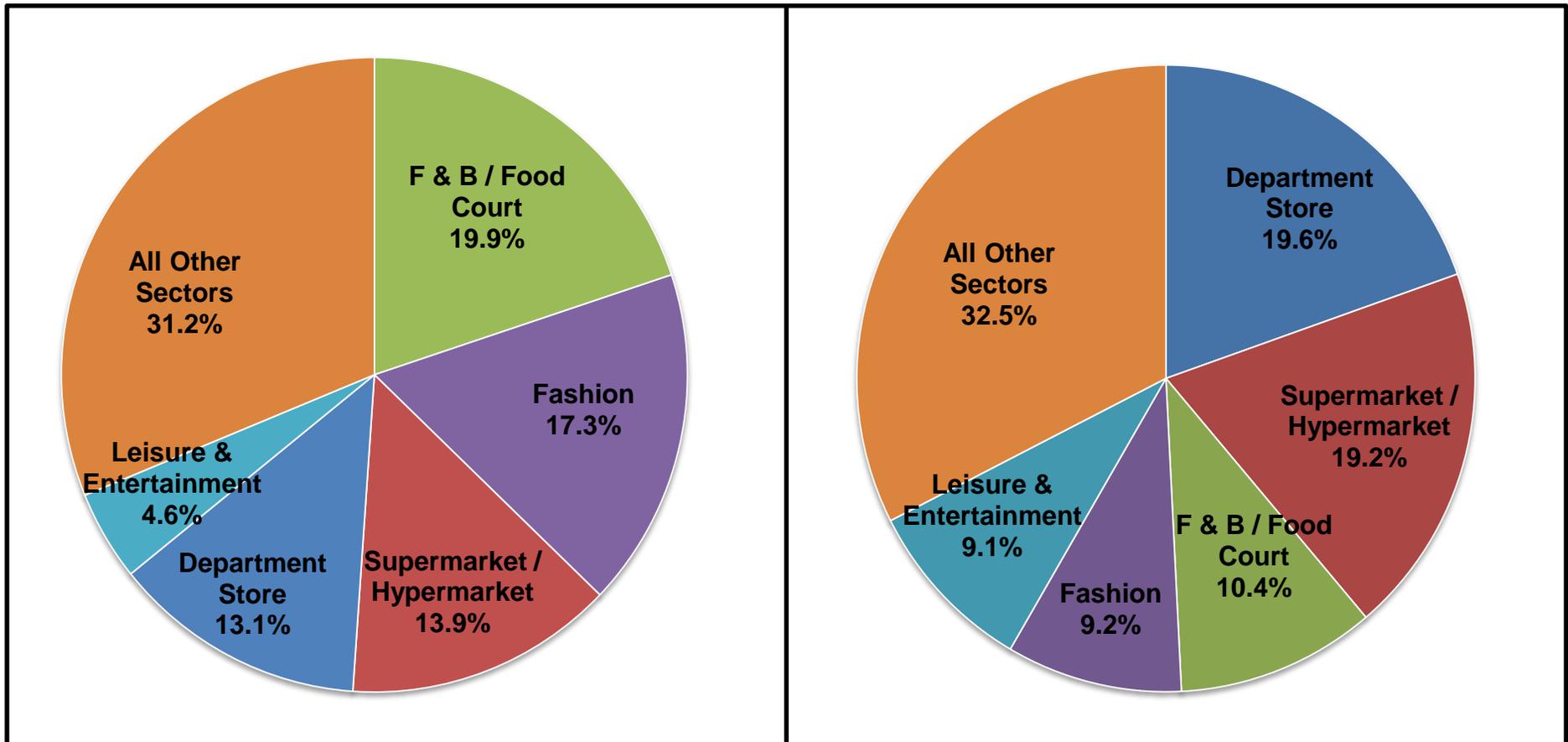
\* Includes the latest acquisition – Lippo Plaza Kendari

# Diversified Quality Tenants

As at 30 June 2017

Trade Sector Breakdown by Rental Revenue\*

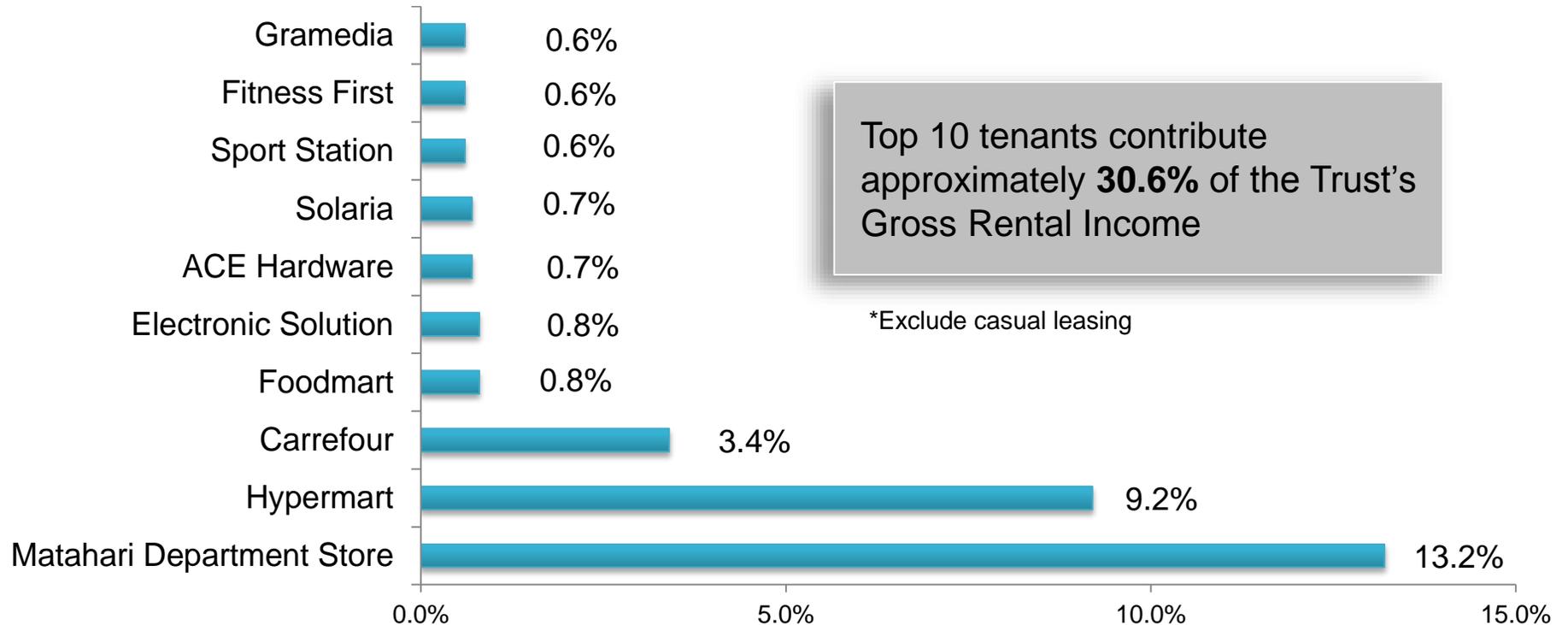
Trade Sector Breakdown by NLA



\*Exclude casual leasing

# Top Tenants by Gross Rental Income

## Top 10 tenants by percentage of Gross Rental Income\*



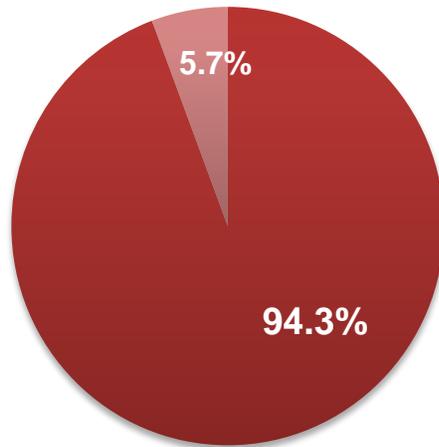
Top 10 tenants contribute approximately **30.6%** of the Trust's Gross Rental Income

## Other Key Tenants



# Occupancy and Lease Expiry Profile

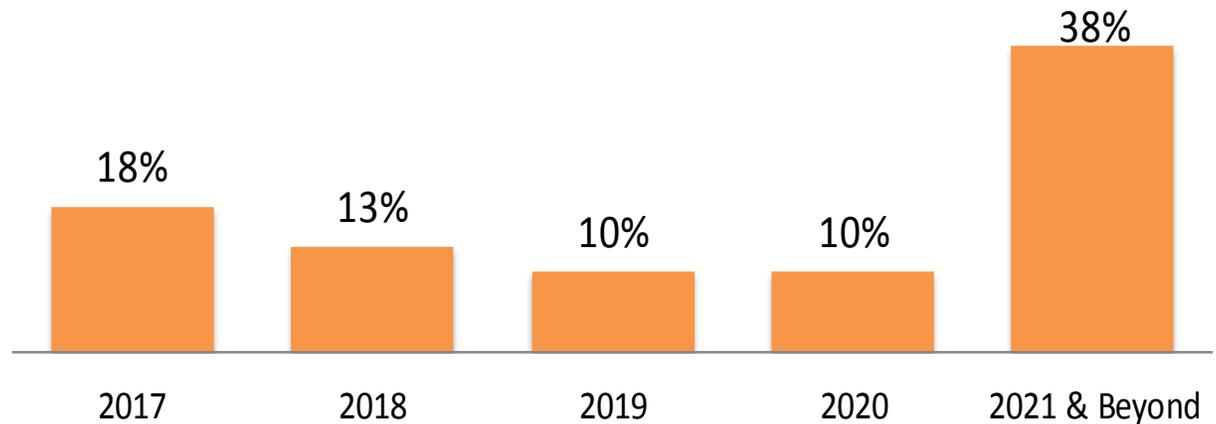
## Occupancy Rate



■ Occupied ■ Vacant

## Long Lease Profile

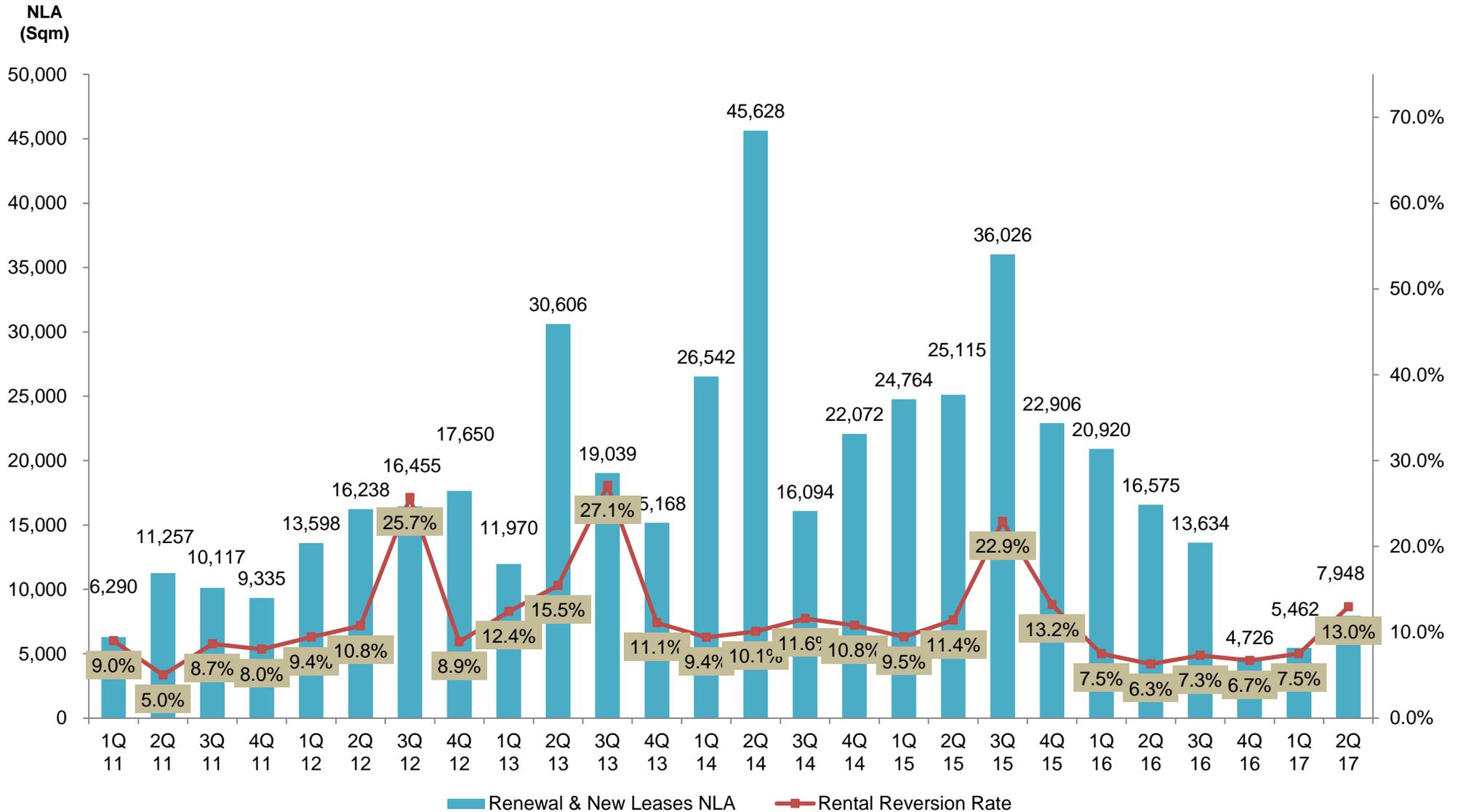
Lease Expiry Profile by NLA as at 30 June 2017



- Weighted Average Lease Expiry (by NLA) as at 30 June 2017: **4.32 years**
- Balanced mix of long-term anchor leases and shorter-term leases for non-anchor tenants provide both stability and growth potential

# Positive Rental Reversion

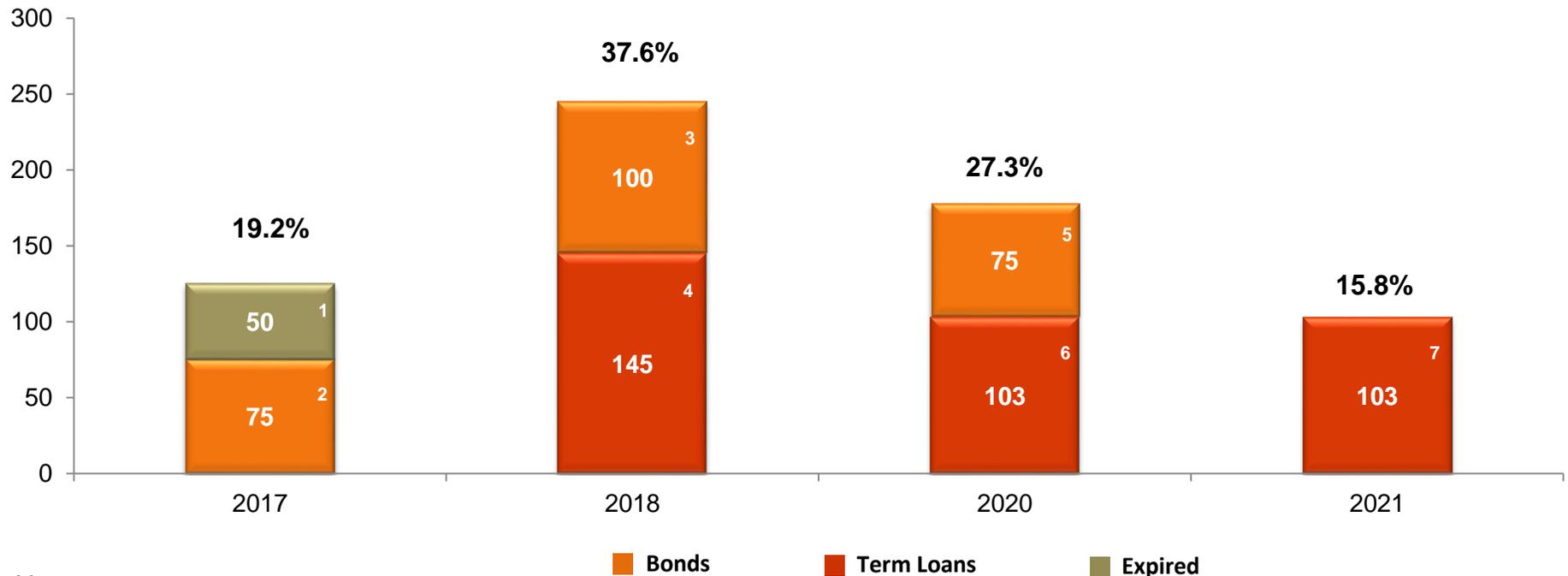
As at 30 June 2017



# Debt Maturity Profile

As at 30 June 2017

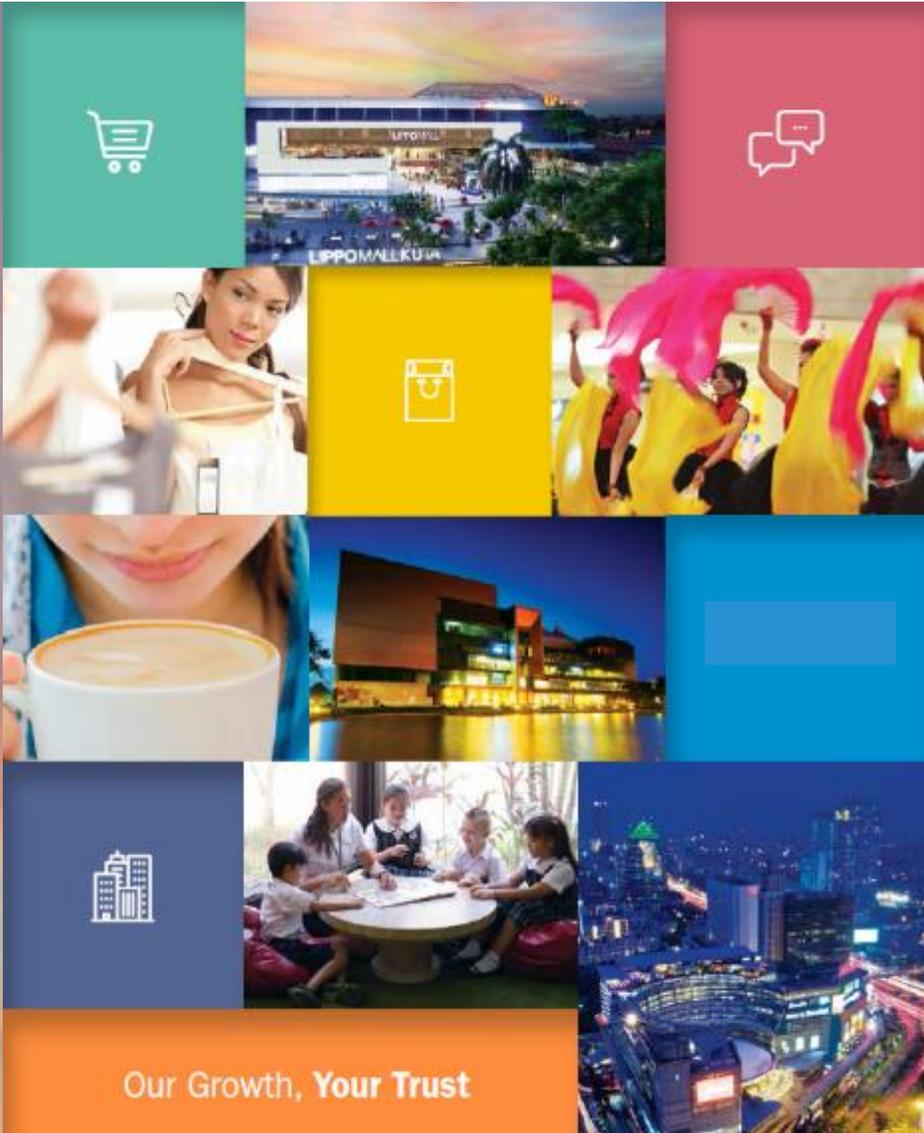
- **70%** of LMIRT's debt is on a fixed rate basis, mitigating the impact of interest rate fluctuations
- Weighted Average Maturity of Debt Facilities is **2.09 years**



Notes:

- 1 S\$50 million 5.875% bond due 6 July 2017 (paid on 6 July 2017)
- 2 S\$75 million 4.48% bond due 28 November 2017
- 3 S\$100 million 4.5% bond due 23 November 2018
- 4 S\$145 million 3.0% + SOR term loan due 15 December 2018
- 5 S\$75 million 4.1% bond due 22 June 2020
- 6 S\$103 million 2.95% + SOR term loan due 25 August 2020
- 7 S\$103 million 3.15% + SOR term loan due 25 August 2021

Perpetual: S\$140 million 7.0% Subordinated Perpetual Securities was issued on 27 September 2016  
 Perpetual: S\$120 million 6.6% Subordinated Perpetual Securities was issued on 19 June 2017

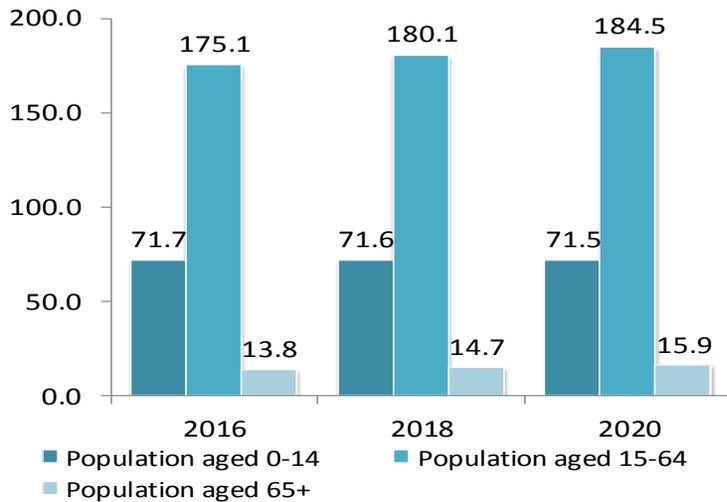


Financial Highlights  
Portfolio Performance  
**Growth Outlook**  
Latest Acquisition

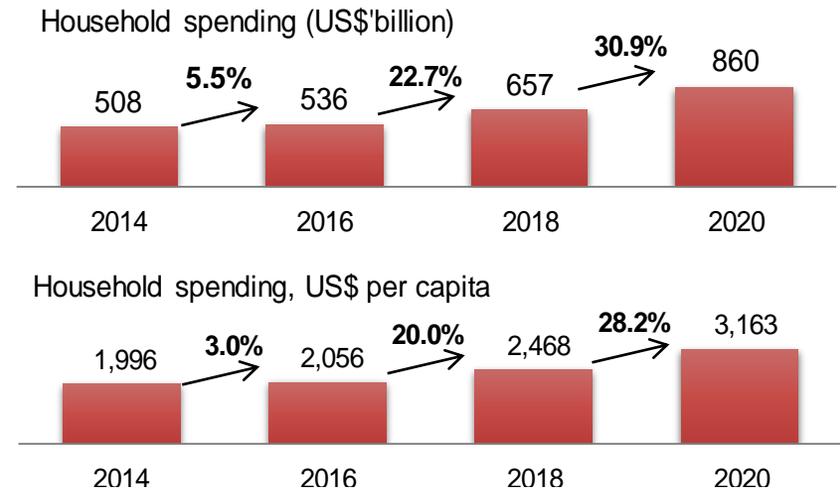
# Attractive Indonesian Retail Outlook

High forecast retail growth coupled with increasing household spending and high rental yields imply huge upside potential for Indonesian retail landlords

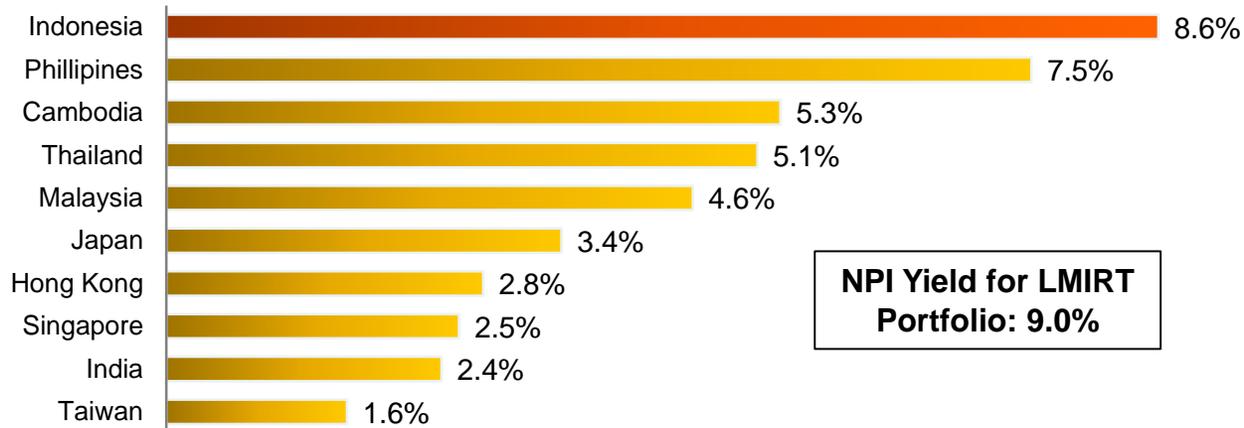
**Population Projection ('million)**



**Indonesia – Household spending projection**



**Rental yields in Indonesia remain the highest in the region**



**NPI Yield for LMIRT Portfolio: 9.0%**

# Strong & Committed Sponsor



Sponsor, **PT Lippo Karawaci Tbk**, Indonesia's largest listed company by total assets and revenue, with a market capitalisation of US\$1.2 billion as at 31 December 2016



Manages 46 retail malls and plans to develop 40 new retail malls, bringing total malls under management to over 80 by 2030



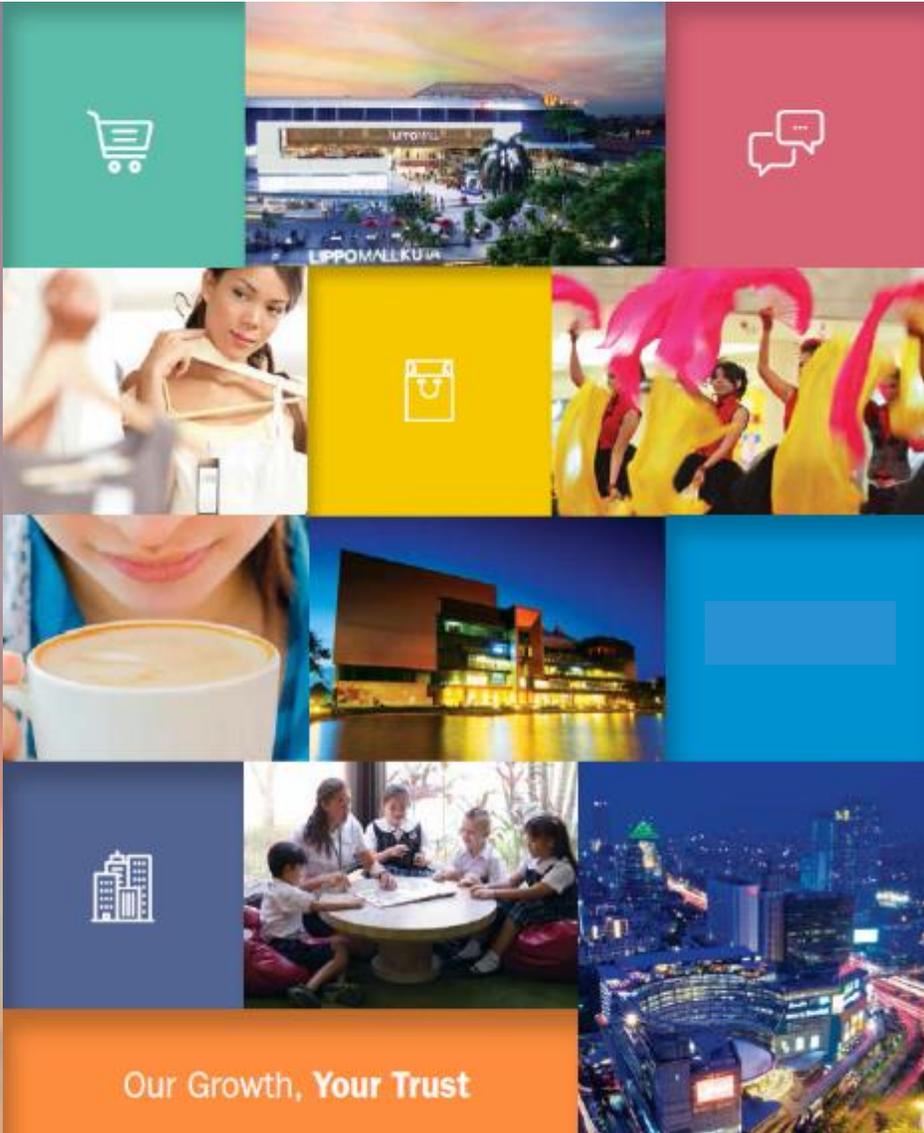
Focused on developing and managing community malls located in cities with dense population



Malls have an average occupancy rate of over 88% and cater to more than 300 million visitors per year



LMIRT has the right-of-first-refusal to acquire Sponsor's properties



Financial Highlights  
Portfolio Performance  
Growth Outlook  
**Latest Acquisition**

# Lippo Plaza Kendari

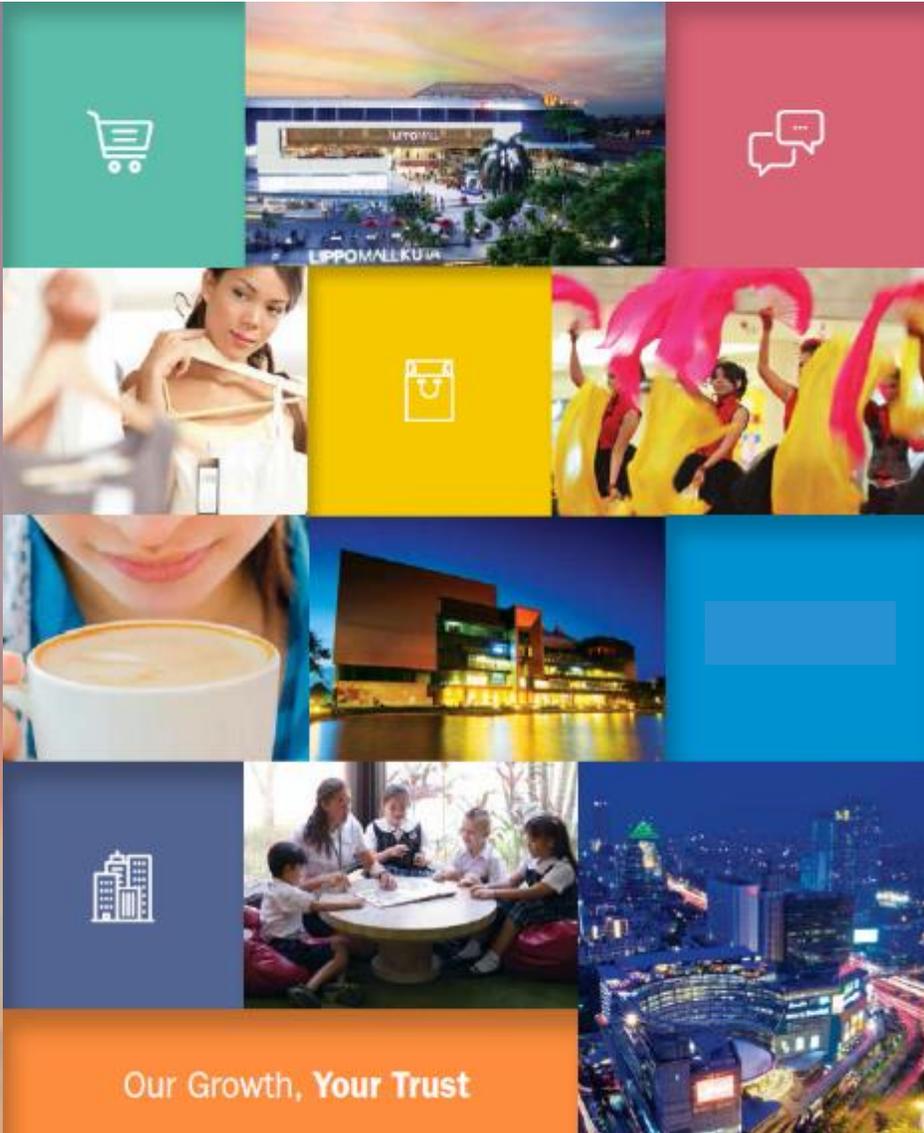


Property Type	Retail Mall
Purchase Consideration	<b>IDR 310 billion</b> ( <b>\$33.2 million @ exchange rate of 9,334</b> )
Valuations	<b>IDR 302.6 billion by W&amp;R</b> <b>IDR 315.6 billion by Rengganis</b>
Discount to Valuation	<b>1.8%</b> (based on higher of 2 valuations)
Financing	Fully funded by the issuance of 6.6% perpetual securities under its S\$1bn Euro Medium Term Securities programme First rate reset date on 19 December 2022, with reset rate @ 4.755% + SOR
Property Title	BOT title certificate expiring 7 July 2041
Master Lessees	<b>Casual leasing space lease - PT</b> Metropolis Propertindo Utama <b>Specialty tenants lease - PT</b> Metropolis Propertindo Utama  Total annual rental: IDR15.1 billion Term of Lease: 5 years

# Lippo Plaza Kendari

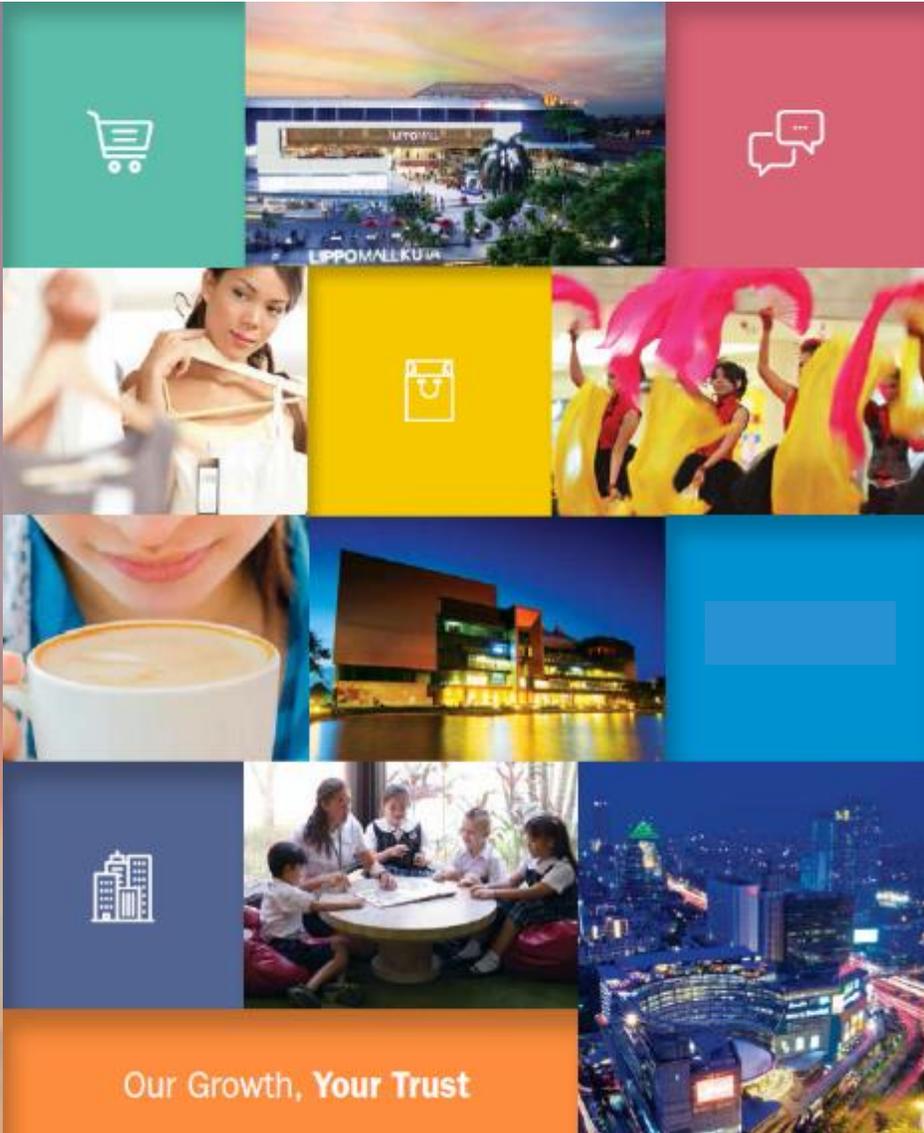
<b>Description</b>	<ul style="list-style-type: none"> <li>▪ 4-storey family mall with a car park</li> <li>▪ Provides a range of products and services for all family needs in one location</li> <li>▪ Strategically located in the heart of Kendari, the capital of Southeast Sulawesi.</li> <li>▪ Economic and infrastructure development are growing at a rapid pace in Kendari, with major projects such as a railway network to connect all major cities in Sulawesi.</li> </ul>
<b>Location</b>	Kendari, Southeast Sulawesi
<b>Year of Commencement</b>	2012
<b>GFA</b>	27,913 sqm
<b>NLA</b>	21,008 sqm
<b>Key Tenants</b>	Matahari Department Store, Hypermart, Pizza Hut, Solaria, Cinemaxx and Timezone
<b>Carpark Lots</b>	220
<b>Motorcycle Lots</b>	375
<b>Occupancy Rate</b>	96.9%





Our Growth, Your Trust

Thank You



# Appendix

# Anchor Tenants Overview

## Matahari Department Store



- #1 department store in Indonesia with 151 stores in over 60 cities
- Market share in Indonesia at close to 40.8% with strong supply chain and logistic capabilities
- Publicly listed on the Indonesian Stock Exchange (IDX) with a market capitalization of close to IDR40 trillion
- Shareholders: PT Multipolar Tbk - 17.5%, Public - 82.5%<sup>1</sup>
- FY2016 gross revenue was IDR17,348 billion and EBITDA IDR2,872 billion<sup>1</sup>
- Strong and healthy balance sheet supported by its zero debt position

## Hypermart



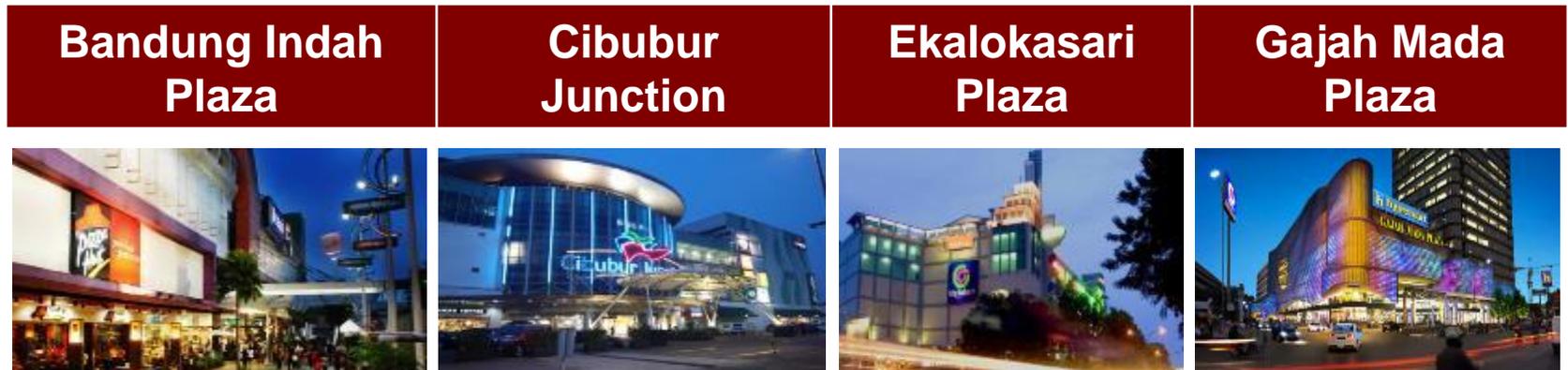
- Largest hypermarket network in Indonesia, with a proven asset light business model
- Owned by IDX listed PT Matahari Putra Prima Tbk (MPPA), who is primarily engaged in operating modern retailers, which focus on fast moving consumer goods (FMCG). It has a market capitalization of IDR5.19 trillion
- MPPA shareholders: PT Multipolar Tbk - 50.2%, Public - 49.8%<sup>2</sup>

### Notes:

<sup>1</sup> PT Matahari Department Store Tbk FY2016 Annual Report

<sup>2</sup> PT Matahari Putra Prima Tbk FY2016 Annual Report

# Property Overview: Retail Malls



	<b>Bandung Indah Plaza</b>	<b>Cibubur Junction</b>	<b>Ekalokasari Plaza</b>	<b>Gajah Mada Plaza</b>
Valuation	S\$85.5 million	S\$48.3 million	S\$44.0 million	S\$83.7 million
Location	Jalan Merdeka, Bandung, West Java	Jalan Jambore, Cibubur, East Jakarta	Jalan Siliwangi 123, Bogor, West Java	Jalan Gajah Mada, Central Jakarta
GFA	75,868 sqm	66,071 sqm	58,859 sqm	66,160 sqm
NLA	30,288 sqm	34,558 sqm	27,694 sqm	36,544 sqm
Occupancy rate	99.9%	98.7%	71.3%	75.1%
Number of Tenants	258	188	67	177

# Property Overview: Retail Malls



	Istana Plaza	Mal Lippo Cikarang	The Plaza Semanggi	Sun Plaza
Valuation	S\$76.4 million	S\$65.3 million	S\$125.8 million	S\$195.6 million
Location	Jalan Pasir Kaliki, Bandung, West Java	Jalan MH Thamrin, Lippo Cikarang, West Java	Jalan Jenderal Sudirman, South Jakarta	Jalan Haji Zainul Arifin Medan, North Sumatera
GFA	46,809 sqm	39,293 sqm	155,122 sqm	107,373 sqm
NLA	27,431 sqm	29,924 sqm	61,507 sqm	67,836 sqm
Occupancy rate	97.6%	96.9%	85.6%	99.1%
Number of Tenants	172	126	416	363

# Property Overview: Retail Malls

	Plaza Medan Fair	Pluit Village	Lippo Plaza Kramat Jati	Palembang Square Extension
				
Valuation	S\$116.1 million	S\$110.0 million	S\$61.5 million	S\$27.6 million
Location	Jalan Jenderal Gatot Subroto No.30, Medan Petisah, Medan, North Sumatera	Jalan Pluit Indah Raya, Penjaringan, North Jakarta	Jalan Raya Bogor Km 19, Kramat Jati, East Jakarta	Jalan Angkatan 45/POM IX, Palembang, South Sumatera
GFA	125,053 sqm	134,576 sqm	67,285 sqm	22,527 sqm
NLA	55,075 sqm	87,394 sqm	32,628 sqm	17,392 sqm
Occupancy rate	99.8%	90.4%	92.5%	98.8%
Number of Tenants	437	178	105	41

# Property Overview: Retail Malls

## Tamini Square



## Palembang Square



## Pejaten Village



## Binjai Supermall



Valuation	S\$26.0 million	S\$69.6 million	S\$104.3 million	S\$28.6 million
Location	Jalan Raya Taman Mini, East Jakarta	Jalan Angkatan 45/POM IX, Palembang, South Sumatera	Jalan Warung Jati Barat, South Jakarta	Jalan Soekamo, Hatta No.14, Binjai, North Sumatra
GFA	18,963 sqm	46,546 sqm	89,157 sqm	28,760 sqm
NLA	17,475 sqm	31,641 sqm	42,170 sqm	23,315 sqm
Occupancy rate	100.0%	93.3%	100.0%	94.0%
Number of Tenants	13	134	147	86

# Property Overview: Retail Malls



	Lippo Mall Kemang	Lippo Plaza Batu	Palembang Icon	Lippo Mall Kuta
Valuation	S\$346.6 million	S\$27.9 million	S\$83.0 million	S\$86.2 million
Location	Jalan Kemang VI, South Jakarta	Jalan Diponegoro No. RT 07RW05, Batu City, East Java	Jalan POM IX, Palembang, South Sumatera	Jalan Kartika Plaza, District of Kuta, Badung, Bali
GFA	150,932 sqm	34,586 sqm	42,361 sqm	36,312 sqm
NLA	58,564 sqm	20,161 sqm	35,910 sqm	20,273 sqm
Occupancy rate	95.0%	95.3%	99.4%	96.2%
Number of Tenants	202	43	170	106

# Property Overview: Retail Malls

## Lippo Plaza Kendari



Valuation	S\$33.1 million
Location	Jalan MT Haryono No.61-63, Kendari, South East Sulawesi 93117, Indonesia
GFA	27,913 sqm
NLA	21,008 sqm
Occupancy rate	96.9%
Number of Tenants	48

# Property Overview: Retail Spaces



Valuation	S\$18.2 million	S\$16.8 million	S\$16.5 million	S\$18.5 million
Location	Jalan Margonda Raya, Depok, West Java	Jalan Kapt, Maulana Lubis, Medan, North Sumatera	Jalan MT Haryono, Semarang, Central Java	Jalan Veteran, Malang, East Java
NLA	13,045 sqm	13,417 sqm	11,082 sqm	11,065 sqm
Current Utilization	Hypermart, Matahari Department, Store and Timezone	Matahari Department Store, Hypermart, Entertainment and Game Centre	Matahari Department Store and Foodmart Supermarket	Hypermart, Matahari Department Store and Timezone

# Property Overview: Retail Spaces

## Mall WTC Matahari

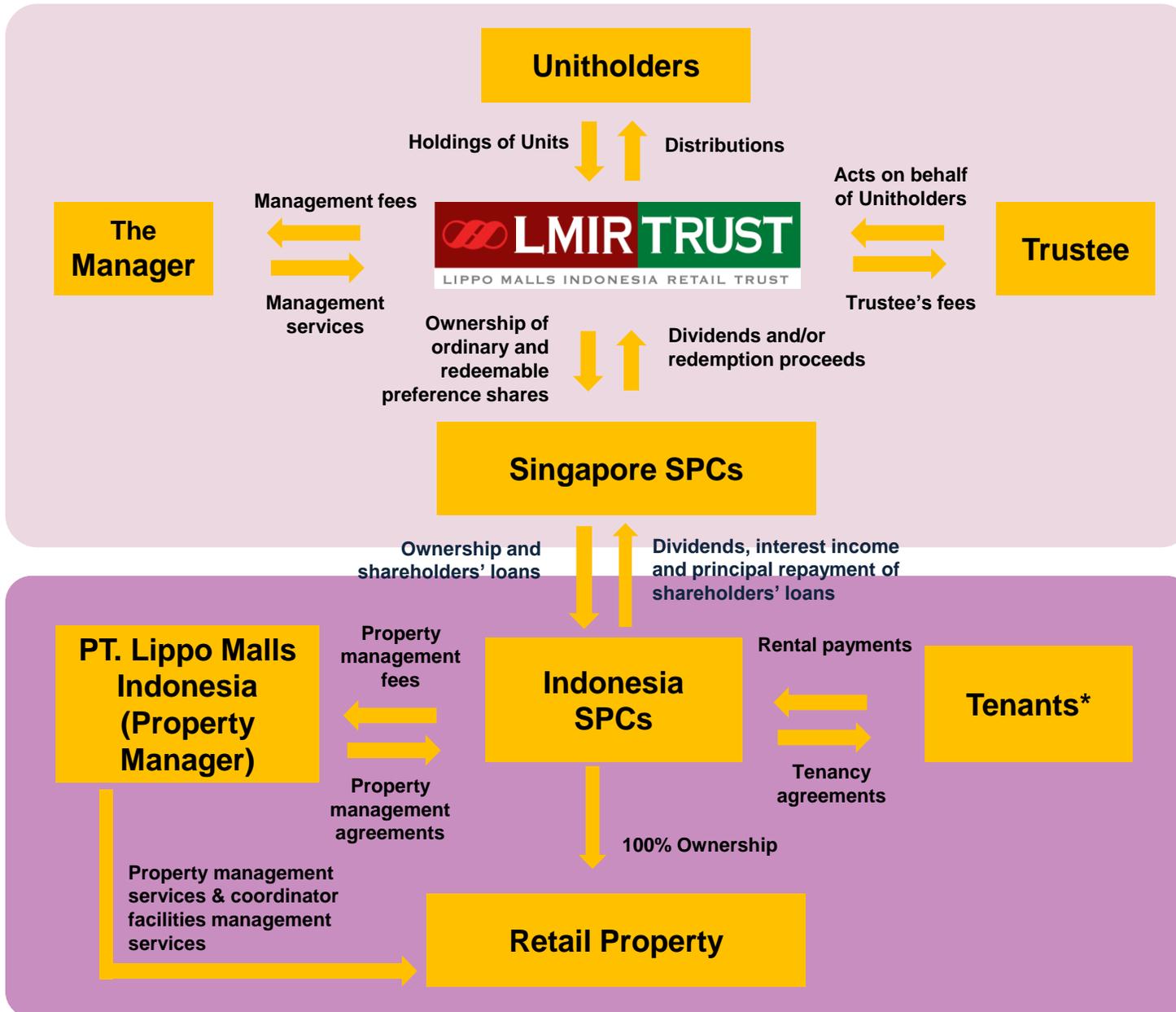
## Metropolis Town Square

## Plaza Madiun



Valuation	S\$15.6 million	S\$20.0 million	S\$24.3 million
Location	Jalan Raya Serpong, Tangerang, Banten Greater Jakarta	Jalan Hartono Raya, Tangerang, Banten Great Jakarta	Jalan Pahlawan, Madiun, East Java
NLA	11,184 sqm	15,248 sqm	19,029 sqm
Current Utilization	Hypermart, Matahari Department Store and Timezone	Hypermart, Matahari Department Store and Timezone	Hypermart, Matahari Department Store and Timezone

# Trust Structure



Singapore  
 Indonesia

\*Includes the Master Lessees at Retail Malls (Lippo Mall Kemang, Palembang Icon, Lippo Plaza Batu and Lippo Mall Kuta) and Retail Spaces.