



(Constituted in the Republic of Singapore pursuant to a trust deed dated 8 August 2007 (as amended))

## ANNOUNCEMENT

### OPTIONAL DISTRIBUTION ON THE S\$120,000,000 6.60 PER CENT. PERPETUAL SECURITIES ISSUED ON 19 JUNE 2017

LMIRT Management Ltd. (the “**Manager**”) refers to (i) the announcement dated 14 December 2020 titled “Election to not pay distributions on the S\$120,000,000 6.60 per cent. perpetual securities issued on 19 June 2017” (the “**Optional Payment Announcement**”) and (ii) the optional distribution notice released today. Terms used and not defined in this announcement are used with the same meanings ascribed thereto in the Optional Payment Announcement and the optional distribution notice.

As set out in the optional distribution notice, notice has been given to the holders of the S\$120,000,000 6.60 per cent. Perpetual Securities (the “**Perpetual Securities**”) that Perpetual (Asia) Limited (in its capacity as trustee of Lippo Malls Indonesia Retail Trust) (the “**Issuer**”) has elected to pay an Optional Distribution in respect of the full sum of the December 2020 Distribution on 16 February 2021. As a result of the exercise of this discretion, the dividend stopper provisions presently in effect under Condition 4(j)(iv) of the Perpetual Securities will cease to be applicable from the time that the Optional Distribution is paid.

LMIRT MANAGEMENT LTD.  
(As manager of Lippo Malls Indonesia Retail Trust)  
(UEN/Company registration number: 200707703M)

Liew Chee Seng James  
Executive Director and Chief Executive Officer  
22 January 2021

## IMPORTANT NOTICE

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, 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. The past performance of LMIR Trust is not necessarily indicative of the future performance of LMIR Trust.

Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.