

NEWS RELEASE

**CMMT 1Q 2016 net property income grows 13.1% year-on-year**  
***Underpinned by new income contribution from Tropicana City Mall and higher contributions from Gurney Plaza and East Coast Mall***

**Kuala Lumpur, 14 April 2016** – CapitaLand Malaysia Mall REIT Management Sdn. Bhd.<sup>1</sup> (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), is pleased to announce that CMMT achieved net property income (NPI) of RM60.6 million for the period from 1 January to 31 March 2016 (1Q 2016), 13.1% higher than the NPI of RM53.6 million for the corresponding period the year before (1Q 2015). This increase was mainly due to new contribution from Tropicana City Mall and Tropicana City Office Tower that was acquired on 10 July 2015, as well as higher contributions from Gurney Plaza and East Coast Mall.

Distributable income for 1Q 2016 was RM42.9 million, an increase of 7.2% over the RM40.0 million for 1Q 2015. The annualised distribution per unit (DPU) of 8.53 sen<sup>2</sup> translates to an annualised distribution yield of 5.9% based on CMMT's closing price of RM1.45 per unit on 13 April 2016. As CMMT's DPU is paid out on a half yearly basis, unitholders can expect to receive their DPU for 1Q 2016, along with their DPU for the quarter ending 30 June 2016, by August 2016.

Mr David Wong, Chairman of CMRM, said: "Despite the challenging global economic environment, the Malaysian economy is forecast to grow 4.0% to 4.5%<sup>3</sup> this year. We expect consumer and business sentiments to remain cautious throughout the year as concerns over rising costs of living persist. The operating environment is also likely to face headwinds arising from intensifying competition as more retail space is scheduled for completion this year. However, we remain confident that CMMT's portfolio of quality malls, which are strategically located and largely focused on day-to-day necessity shopping, will continue to be resilient through the different economic cycles."

Ms Low Peck Chen, CEO of CMRM, said: "For the quarter under review, Tropicana City Mall and Tropicana City Office Tower accounted for 12.7% of our NPI. Gurney Plaza and East Coast Mall also contributed significantly to the increase in our NPI, with higher rental rates achieved from new and renewed leases. Despite the temporary impact of the nearby Mass Rapid Transit construction works on Sungei Wang Plaza's shopper traffic, we are confident that the stable performance of the other malls in our income and geographically diversified portfolio will help to cushion the effect and continue to provide stable returns for unitholders."

<sup>1</sup> Formerly known as CapitaMalls Malaysia REIT Management Sdn. Bhd.

<sup>2</sup> 2016 annualised DPU is based on 366 days.

<sup>3</sup> Source: Bank Negara Malaysia Annual Report 2015.

“We are committed to improving the shopping experience in our malls and ensuring we remain relevant and attractive to shoppers. At Tropicana City Mall, we embarked on asset enhancement works, which include the creation of a new retail area on the ground floor adjacent to the office tower. As part of our ongoing efforts to further strengthen Gurney Plaza as Penang’s premier lifestyle shopping mall, we also plan to carry out reconfiguration works to create new retail areas on Basement 1 and Level 7 later this year.”

“We will continue to focus on optimising our retail mix, introducing new-to-market brands and concepts that appeal to shoppers, as well as sourcing for acquisition opportunities to add to our existing portfolio.”

### Summary of CMMT’s results

	1Q 2016	1Q 2015	Change (%)
Gross revenue (RM'000)	93,643	80,983	15.6
Net property income (RM'000)	60,596	53,599	13.1
Distributable income (RM'000)	42,926	40,027	7.2
<b>DPU (sen)</b>			
For the period	2.12	2.25	(5.8)
Annualised DPU	8.53	9.13	(6.6)
Annualised distribution yield	5.9% <sup>4</sup>	6.0% <sup>5</sup>	N.M.

*N.M. – Not meaningful*

### **About CapitaLand Malaysia Mall Trust ([www.cmmt.com.my](http://www.cmmt.com.my))**

CapitaLand Malaysia Mall Trust (CMMT), listed on the Main Market of Bursa Malaysia Securities Berhad on 16 July 2010, is a shopping mall-focused real estate investment trust (REIT) in Malaysia with an income- and geographically-diversified portfolio of five shopping malls.

These quality assets are strategically located in key urban centres across Malaysia: Gurney Plaza in Penang; three in Klang Valley – a majority interest in Sungei Wang Plaza in Kuala Lumpur; Tropicana City Mall and Tropicana City Office Tower in Petaling Jaya; and The Mines; and East Coast Mall in Kuantan, Pahang. The portfolio has a total net lettable area of over 3.1 million square feet (sq ft). As at 31 March 2016, the total asset size of CMMT is about RM4.1 billion.

CMMT is managed by CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (formerly known as CapitaMalls Malaysia REIT Management Sdn. Bhd.) – a joint venture between CapitaLand Limited, one of Asia’s largest real estate companies headquartered and listed in Singapore, and Malaysian Industrial Development Finance Berhad (MIDF).

<sup>4</sup> Based on closing price of RM1.45 per unit on 13 April 2016.

<sup>5</sup> Based on closing price of RM1.53 per unit on 14 April 2015.

## **IMPORTANT NOTICE**

The past performance of CMMT is not indicative of the future performance of CMMT. Similarly, the past performance of CMRM (the Manager) is not indicative of the future performance of the Manager.

The value of units in CMMT and the income derived from them may fall as well as 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. Investors have no right to request the Manager to redeem their units while the units are listed. It is intended that holders of units may only deal in their units through trading on Bursa Malaysia Securities Berhad (Bursa Securities). Listing of the units on Bursa Securities does not guarantee a liquid market for the units.

This release 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, 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.

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**Issued by: CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (formerly known as CapitaMalls Malaysia REIT Management Sdn. Bhd.) (Co. Regn.: 819351-H)**

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