



For immediate release

NEWS RELEASE

CMMT posts net property income of RM24.9 million for 1Q 2021
Distribution per unit of 0.36 sen for the quarter

Kuala Lumpur, 16 April 2021 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today a net property income (NPI) of RM24.9 million for the quarter ended 31 March 2021 (1Q 2021), 36.7% lower than the same period last year. This mainly reflected the effect of the nationwide Movement Control Order (MCO) that was reintroduced in January 2021 to contain the spread of COVID-19. Distributable income for 1Q 2021 was RM7.6 million and distribution per unit (DPU) was 0.36 sen.

Mr David Wong, Chairman of CMRM, said: “Although COVID-19 containment measures remain in place, the current measures are less stringent on businesses compared to a year ago. It is also encouraging that the restrictions have gradually been eased and almost all trades in the retail sector have been allowed to resume operations since March 2021.”

“Malaysia’s national vaccination plan is expected to be completed by early 2022, and the reopening of travel borders remains uncertain. Coupled with ongoing concerns about the increasing supply of shopping malls, rental reversion and occupancy continue to be under pressure. As operating challenges are expected to persist in the near-term, we are focused on CMMT’s operational recovery and aim to stabilise the portfolio through proactive asset and lease management while prioritising the safety and well-being of our stakeholders.”

Ms Low Peck Chen, CEO of CMRM, said: “The reinstatement of MCO in 1Q 2021 had coincided with the pre-festive season shopping period. This impacted the recovery of tenant sales from the previous quarter and CMMT’s performance for 1Q 2021. In line with our commitment to ride out the COVID-19 challenges with our tenants, we provided rental rebates in a targeted manner.”

“As the leading shopping destinations in the Northern and East Coast regions, Gurney Plaza and East Coast Mall respectively have signed up several new international beauty and IT-related brands despite the disruptions from COVID-19. At 3 Damansara, anchor tenant, GSC, has completed its upgrading works and reopened with the largest Play+ lounge and hall suitable for families and children. The store’s revamp is part of the mall’s ongoing efforts to enhance its offerings and vibrancy.”

“Amidst the pandemic challenges, we have rolled out flexible leasing strategies to retain and attract good retailers. We are also exploring potential tenants in non-retail trades as part of a long-term plan to optimise the use of space and attract a wider catchment of patrons for our Klang Valley malls.”

CMMT will continue to leverage CapitaStar and develop digital marketing initiatives to boost tenant sales. For the safety and well-being of shoppers, tenants, visitors and employees, precautionary measures in accordance with relevant authorities’ guidelines will continue at all CMMT properties.

Summary of CMMT’s results

| | 1Q 2021 | 1Q 2020 | Change (%) |
|-------------------------------|---------|---------|------------|
| Gross revenue (RM’000) | 56,656 | 74,532 | (24.0) |
| Net property income (RM’000) | 24,915 | 39,360 | (36.7) |
| Distributable income (RM’000) | 7,582 | 20,143 | (62.4) |
| DPU (sen) | 0.36 | 0.98 | (63.3) |

About CapitaLand Malaysia Mall Trust (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-producing and geographically diversified portfolio of five shopping malls and a complementary office block. With a market capitalisation of approximately RM1.4 billion as at 31 March 2021, the total asset value of CMMT is about RM4.0 billion.

CMMT invests, on a long-term basis, in income-producing real estate which is primarily used for retail purposes in Malaysia. CMMT’s portfolio of quality assets is 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; 3 Damansara and 3 Damansara Office Tower in Petaling Jaya; and The Mines in Seri Kembangan; and East Coast Mall in Kuantan, Pahang.

CMMT is managed by CapitaLand Malaysia Mall REIT Management Sdn. Bhd. – a joint venture between Singapore-listed CapitaLand Limited, one of Asia’s largest diversified real estate groups, and Malaysian Industrial Development Finance Berhad (MIDF).

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia’s largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$132.5 billion as at 31 December 2020. CapitaLand’s portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 230 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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