



**For immediate release  
12 July 2011**

**NEWS RELEASE**

**CMMT exceeds 2Q 2011 forecast distribution per unit by 8.1%**  
***Distribution per unit is 2.00 sen for the quarter***

**Kuala Lumpur, 12 July 2011** – CapitaMalls Malaysia REIT Management Sdn. Bhd. (“CMRM”), the Manager of CapitaMalls Malaysia Trust (“CMMT”), is pleased to announce today that CMMT recorded distribution per unit (“DPU”) of 2.00 sen for the quarter from 1 April 2011 to 30 June 2011 (“2Q 2011”). This is 8.1% higher than the forecast DPU of 1.85 sen for the quarter, and was achieved on the back of gross revenue of RM57.2 million – which is in line with forecast. The annualised DPU of 8.02 sen is 8.1% above the forecast of 7.42 sen; attributable mainly to savings in financing costs.

CMMT achieved distributable income of RM29.8 million and net property income of RM40.8 million for the quarter.

CMMT intends to pay out its second distribution for 2011 – amounting to 2.16 sen per unit – on 23 August 2011, for the period from 25 March 2011<sup>1</sup> to 30 June 2011. The total distribution for the first half of 2011 therefore amounts to 3.90 sen per unit. The Book Closure Date for the second distribution is on 27 July 2011.

Mr Kee Teck Koon, Chairman of CMRM, said, “The Malaysian economy recorded stable growth of 4.6% in the first quarter of this year. For the rest of the year and the medium term, we remain optimistic on the outlook for retail sales as these will continue to be underpinned by steady domestic population and tourist arrival growths. Malaysia’s population is expected to increase

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<sup>1</sup> On 22 April 2011, CMMT gave an advance income distribution of 1.74 sen per unit to its eligible unitholders for the period from 1 January to 24 March 2011 – the period before the placement of new CMMT units for the acquisition of Gurney Plaza Extension.

by 7.2% from 27.6 million last year to 29.6 million by 2014, and the annual tourist arrival target has been raised to 25 million and more for 2011 and beyond.”

“Since our listing on 16 July 2010, and in line with our stated growth strategy, CMMT has made one acquisition and announced another. The first was Gurney Plaza Extension, of which the acquisition was completed on 28 March 2011. CMMT’s recent announcement of the proposed acquisition of East Coast Mall in Kuantan will further enhance our income and geographical diversifications. When completed, CMMT will have a portfolio of four well-performing malls in the key urban centres of Penang, Kuala Lumpur, Selangor and Kuantan. Our portfolio is well-positioned to ride on the projected growth in retail sales in Malaysia, and this will strengthen CMMT’s position as the largest “pure-play” shopping mall REIT in Malaysia.”

Ms Sharon Lim, CEO of CMRM, said, “For the quarter, we continued to see strong demand for retail space in our malls, as reflected in our nearly-full occupancy rate of 99.1%. Our strong performance in the second quarter has proven that our management strategies are effective with the repositioning of The Mines, upgrading of Sungei Wang Plaza and the acquisition of Gurney Plaza Extension.”

“Our existing portfolio of three malls has been revalued higher from RM2.37 billion to RM2.43 billion by independent valuers<sup>2</sup>. The positive revaluation reflects the success of our continuing asset enhancement initiatives in improving shopper experience and drawing increased shopper traffic. These help our tenants post higher sales, and enable us to increase our rental income for the benefit of our unitholders. Given the positive outlook and our proactive management, CMMT is well on track to achieve our forecast of 7.46 sen distribution per unit this year.”

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<sup>2</sup> As at 30 June 2011.

## Summary of CMMT's results

	2Q 2011*	1H 2011*
Gross revenue (RM'000)	57,226	109,905
Net property income (RM'000)	40,773	77,532
Distributable income (RM'000)	29,787	55,779
<b>DPU (sen)</b>		
For the quarter	2.00	3.90
Annualised DPU	8.02	7.86
<b>Annualised distribution yield</b>		
RM1.30 per unit (closing price on 11 July 2011)	6.2%	6.0%

\* No comparative figures are available as CMMT was established in June 2010.

### **About CapitaMalls Malaysia Trust ([www.capitamallsmalaysia.com](http://www.capitamallsmalaysia.com))**

CapitaMalls Malaysia Trust ("CMMT"), listed on the Main Market of Bursa Malaysia Securities Berhad on 16 July 2010, is the country's largest "pure-play" shopping mall real estate investment trust ("REIT") by market capitalisation and property value. CMMT's market capitalisation is about RM1.9 billion, while its portfolio has been valued at about RM2.43 billion in a valuation commissioned by its Trustee, AmTrustee Berhad.

CMMT is established with the objective of investing in a portfolio of income-producing real estate primarily used for retail purposes and located primarily in Malaysia. Its portfolio comprises three shopping malls which are strategically located in three sites across Malaysia. The three assets are Gurney Plaza in Penang, an interest in Sungei Wang Plaza in Kuala Lumpur, and The Mines in Selangor. The portfolio has a total net lettable area of approximately 2.02 million square feet ("sq ft").

CMMT is managed by CapitaMalls Malaysia REIT Management Sdn. Bhd. – a joint venture between CapitaMalls Asia, one of Asia's largest listed shopping mall developers, owners and managers, and Malaysian Industrial Development Finance Berhad ("MIDF").

### **About CapitaMalls Asia ([www.capitamallsasia.com](http://www.capitamallsasia.com))**

CapitaMalls Asia Limited is one of the largest listed shopping mall developers, owners and managers in Asia by total property value of assets and geographic reach. CapitaMalls Asia has an integrated shopping mall business model encompassing retail real estate investment, development, mall operations, asset management and fund management capabilities. It has interests in and manages a pan-Asian portfolio of 94 shopping malls across 49 cities in the five countries of Singapore, China, Malaysia, Japan and India, with a total property value of approximately S\$25.2 billion and a total GFA of approximately 74.7 million sq ft.

Shopping malls in the portfolio include ION Orchard, a strategically located luxury shopping mall at Singapore's premier shopping address, Orchard Road – Raffles City Singapore and Clarke Quay in Singapore. Our landmark shopping malls in China are CapitaMall Xizhimen and CapitaMall Wangjing in Beijing; Raffles City Beijing and Raffles City Shanghai. The portfolio

also includes Gurney Plaza in Penang, Malaysia; Vivit Square in Tokyo, Japan; as well as Forum Value Mall in Bangalore, India.

CapitaMalls Asia's principal business strategy is to invest in, develop and manage a diversified portfolio of real estate used primarily for retail purposes in Asia, and to strengthen its market position as a leading developer, owner and manager of shopping malls in Asia.

### **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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**For more information, please contact:**

Media

Lim Seng Jin

Tel: +65 6826 5778

Email: [lim.sengjin@capitaland.com](mailto:lim.sengjin@capitaland.com)

Analyst

Liew Siew Leng

Tel: +60 3 2279 9842

Email: [liew.siewleng@capitaland.com](mailto:liew.siewleng@capitaland.com)