

NEWS RELEASE

**CMMT 2Q 2016 net property income increases 14.5% year-on-year**  
***Driven by new income contribution from Tropicana City Mall and***  
***higher contributions from Gurney Plaza and East Coast Mall***

**Kuala Lumpur, 19 July 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 RM60.0 million for the period from 1 April to 30 June 2016 (2Q 2016), 14.5% higher than the NPI of RM52.4 million for the corresponding period the year before (2Q 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 2Q 2016 was RM42.3 million, up 9.0% over the RM38.8 million for 2Q 2015. CMMT's distribution per unit (DPU) for 2Q 2016 was 2.08 sen, bringing the total DPU for the period from 1 January to 30 June 2016 (1H 2016) to 4.20 sen per unit. The annualised DPU of 8.45 sen<sup>2</sup> for 1H 2016 translates to an annualised distribution yield of 5.4% based on CMMT's closing price of RM1.56 per unit on 18 July 2016. Unitholders can expect to receive their DPU for 1H 2016 on 26 August 2016.

Mr David Wong, Chairman of CMRM, said: "The Malaysian economy grew 4.2%<sup>3</sup> for the first quarter of the year, underpinned by domestic demand and private sector spending. However, retail sales for that period decreased 4.4%<sup>4</sup> from the high base in the first quarter of 2015 due to consumers rushing to buy goods before the implementation of the Goods & Services Tax. The gradual increases in the prices of goods and services this year have further reduced consumers' spending power. With the current uncertain economic climate, we expect consumer and business sentiments to remain cautious for the rest of the year as concerns over rising costs of living persist. Notwithstanding that, we believe our portfolio of well-diversified malls will continue its stable performance and we remain committed to deliver steady income distribution to unitholders in the second half of this year."

Ms Low Peck Chen, CEO of CMRM, said: "Though Sungei Wang Plaza's net property income is temporarily affected by the ongoing Mass Rapid Transit works and redevelopment of BB Plaza, the increased contributions of the other malls helped to cushion the impact on our portfolio. Despite a challenging operating environment, we continue to improve the

<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.

<sup>4</sup> Source: Retail Group Malaysia Industry Report, June 2016.

shopping experience in our malls by introducing new-to-market brands, identifying asset enhancement improvement opportunities and organising various marketing activities.”

“Among the new-to-market brands, RockStar Gym, a one-stop children’s total development centre established in Indonesia, opened its first outlet in Malaysia in The Mines recently. We extended the toys and hobbies cluster in Sungei Wang Plaza by including more tenants for greater variety to cater for shopper demand. We are also carrying out asset enhancement works at Tropicana City Mall. As part of our commitment to organise creative marketing activities to drive shopper traffic and tenants’ sales, the first public urban gardening event in a shopping mall in Malaysia was held at Tropicana City Mall.”

#### Summary of CMMT’s results

	2Q 2016	2Q 2015	Change (%)	1H 2016	1H 2015	Change (%)
Gross revenue (RM '000)	92,009	79,616	15.6	185,652	160,599	15.6
Net property income (RM '000)	60,044	52,442	14.5	120,640	106,041	13.8
Distributable income (RM '000)	42,263	38,782	9.0	85,189	78,809	8.1
<b>DPU (sen)</b>						
For the period	2.08	2.18	(4.6)	4.20	4.43	(5.2)
Annualised DPU	8.37	8.74	(4.2)	8.45	8.93	(5.4)
Annualised distribution yield	5.4% <sup>5</sup>	6.5% <sup>6</sup>	N.M.	5.4% <sup>5</sup>	6.6% <sup>6</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 30 June 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>5</sup> Based on closing price of RM1.56 per unit on 18 July 2016.

<sup>6</sup> Based on closing price of RM1.35 per unit on 15 July 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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