

NEWS RELEASE

CMMT posts net property income of RM103.1 million for 1H 2019
Distribution per unit of 3.22 sen for 1H 2019

Kuala Lumpur, 25 July 2019 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today that CMMT had achieved a net property income (NPI) of RM103.1 million for the period 1 January to 30 June 2019 (1H 2019). Gurney Plaza, East Coast Mall and Tropicana City Office Tower turned in stronger performances that partially mitigated lower contributions from the Klang Valley¹ shopping malls.

Distributable income for 1H 2019 was RM65.8 million and distribution per unit (DPU) was 3.22 sen. The annualised DPU of 6.49 sen for 1H 2019 translates to an annualised distribution yield of 6.1% based on CMMT's closing price of RM1.06 on 24 July 2019. Unitholders can expect to receive their DPU of 3.22 sen per unit for 1H 2019 on 3 September 2019.

Mr David Wong, Chairman of CMRM, said: "We continue to reinforce our efforts in strengthening the appeal of CMMT malls through proactively managing lease renewals, introducing fresh retail concepts and organising more shopper-centric initiatives. Amid a challenging operating environment, we are optimistic that the underlying strength of CMMT's portfolio of quality malls will continue to deliver sustainable income distributions for unitholders in the long term."

Ms Low Peck Chen, CEO of CMRM, said: "For the first half of 2019, Gurney Plaza and East Coast Mall continued their steady performance to chart year-on-year revenue growth. Our Klang Valley malls remain affected by the growing supply of retail space. Sungei Wang and The Mines were further impacted by downtime from asset enhancement works and vacancies."

"The Jumpa lifestyle zone in Sungei Wang is on track to open by end-September. The new retail concepts at Jumpa will complement the existing offerings in the BBKLCC² shopping belt and help to revitalise and boost the appeal of Sungei Wang. For The Mines and 3 Damansara, we are focusing on strengthening their tenant mix in key trade categories to enhance their positioning as necessity shopping malls."

"In line with our digital strategy to enhance shopper engagement, we are pleased to announce that the CapitaStar rewards programme will be extended to Sungei Wang³ next month.

¹ Made up of Sungei Wang, 3 Damansara and The Mines.

² Bukit Bintang Kuala Lumpur City Centre.

³ Participating stores in CMMT parcels only.

Shoppers will then be able to earn STAR\$⁴ in all seven CapitaLand malls in Malaysia. We will continue to strengthen engagement with shoppers by expanding the selection of merchant deals and rewards on the CapitaStar programme. As part of continual efforts to improve the shopping experience at our malls, we have also introduced new food and beverage options at 3 Damansara and added more offerings at East Coast Mall’s newly reconfigured retail zone at the basement car park.”

Summary of CMMT’s results

	2Q 2019	2Q 2018	Change (%)	1H 2019	1H 2018	Change (%)
Gross revenue (RM '000)	84,848	87,354	(2.9)	172,753	177,087	(2.4)
Net property income (RM '000)	50,329	53,359	(5.7)	103,080	110,404	(6.6)
Distributable income (RM '000)	30,867	40,813	(24.4)	65,822	82,034	(19.8)
DPU (sen)						
For the period	1.51	2.00	(24.5)	3.22	4.02	(19.9)
Annualised DPU	6.06	8.02	(24.4)	6.49	8.11	(20.0)
Annualised distribution yield	5.7% ⁵	6.5% ⁶	N.M.	6.1% ⁵	6.6% ⁶	N.M.

N.M. – Not meaningful

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 RM2.1 billion as at 30 June 2019, the total asset size of CMMT is about RM4.1 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 in Kuala Lumpur; 3 Damansara and Tropicana City 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).

⁴ Participating stores only upon a minimum spend of RM30.

⁵ Based on closing price of RM1.06 per unit on 24 July 2019.

⁶ Based on closing price of RM1.23 per unit on 24 July 2018.

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. 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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