

NEWS RELEASE

CMMT records net property income of RM53.4 million for 2Q 2018
Distribution per unit of 2.00 sen for the quarter

Kuala Lumpur, 25 July 2018 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today that CMMT achieved net property income (NPI) of RM53.4 million for the quarter ended 30 June 2018 (2Q 2018). Gurney Plaza and East Coast Mall recorded stronger performances that partially mitigated lower contributions from the Klang Valley¹ shopping malls, including Sungei Wang, which is currently undergoing asset enhancement to reconfigure its annex space into a new lifestyle zone, Jumba.

Distributable income for 2Q 2018 was RM40.8 million and distribution per unit (DPU) for the quarter was 2.00 sen. The total DPU for 1H 2018 was 4.02 sen and annualised DPU of 8.11 sen for 1H 2018 translates to an annualised distribution yield of 6.6%, based on CMMT's closing price of RM1.23 per unit on 24 July 2018. As CMMT's DPU is paid out on a half yearly basis, unitholders can expect to receive their DPU for 1H 2018 on 30 August 2018.

Mr David Wong, Chairman of CMRM, said: "Consumer sentiment in Malaysia has improved since the zero-rating of the Goods and Services Tax, and we anticipate this optimism to lead to an increase in retail sales. However, lingering concerns over rising costs of living, the rising popularity of e-commerce and an increasing shopping mall supply will continue to impact the retail operating environment. Notwithstanding the challenges, we are positive that the underlying strength of CMMT's portfolio of quality assets will sustain CMMT's performance through different economic cycles and deliver sustainable income distributions for unitholders over the long term."

Ms Low Peck Chen, CEO of CMRM, said: "In 2Q 2018, CMMT overcame industry headwinds to achieve a positive rental reversion of 0.3%. During the quarter under review, Gurney Plaza and East Coast Mall continued to chart year-on-year revenue growth, which reaffirmed their leading position in the Northern region and East Coast region of Peninsular Malaysia respectively."

"To further strengthen East Coast Mall's appeal, we have completed the enhancement works on Level 1 to create an international fashion cluster featuring new brands that will be fully opened next month. Anchor tenant Parkson has also commenced renovation works to transform its outlet at East Coast Mall into a flagship store in the East Coast region by October 2018. During the quarter, we continued our efforts to rejuvenate 3 Damansara (formerly

¹ Made up of Sungei Wang, 3 Damansara (formerly Tropicana City Mall) and The Mines.

Tropicana City Mall) with a rebranding campaign, introduction of new casual dining concepts and upgrading of mall amenities.”

“In line with our digital strategy to enhance shopper engagement, the CapitaStar rewards programme is on track to launch its mobile application in 2H 2018. Looking ahead, we will continue to focus on active asset management, asset enhancement initiatives and proactive leasing strategies to strengthen our portfolio’s attractiveness and relevance for shoppers and tenants.”

Summary of CMMT’s results

	2Q 2018	2Q 2017	Change (%)	1H 2018	1H 2017	Change (%)
Gross revenue (RM '000)	87,354	91,814	(4.9)	177,087	184,258	(3.9)
Net property income (RM '000)	53,359	59,790	(10.8)	110,404	119,506	(7.6)
Distributable income (RM '000)	40,813	41,914	(2.6)	82,034	84,234	(2.6)
DPU (sen)						
For the period	2.00	2.06	(2.9)	4.02	4.14	(2.9)
Annualised DPU	8.02	8.26	(2.9)	8.11	8.35	(2.9)
Annualised distribution yield	6.5% ²	5.3% ³	N.M.	6.6% ²	5.4% ³	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 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 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. The portfolio has a total net lettable area of over 3.0 million square feet (sq ft). As at 30 June 2018, the total asset size of CMMT is about RM4.2 billion.

CMMT is managed by CapitaLand Malaysia Mall 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).

² Based on closing price of RM1.23 per unit on 24 July 2018.

³ Based on closing price of RM1.55 per unit on 18 July 2017.

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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