

NEWS RELEASE

**CMMT's FY2011 annualised distribution per unit  
increases 8.4% year-on-year**  
*Distribution per unit of 7.87 sen for FY2011*

*Kuala Lumpur, 20 January 2012* – CapitaMalls Malaysia REIT Management Sdn. Bhd. (“CMRM”), the manager of CapitaMalls Malaysia Trust (“CMMT”), is pleased to announce that CMMT achieved a distribution per unit (“DPU”) of 7.87 sen for the financial year from 1 January to 31 December 2011 (“FY2011”). This is 8.4% higher than the annualised DPU of 7.26 sen for financial period 2010<sup>1</sup> (“FP2010”), and 5.5% higher than the forecast DPU of 7.46 sen for FY2011.

For FY2011, CMMT achieved net property income (“NPI”) of RM162.4 million, 1.6% higher than the forecast NPI of RM159.8 million. Total distributable income is RM118.3 million, 8.0% higher than the forecast distributable income of RM109.5 million for the year.

The better performance in FY2011 was attributable mainly to revenue growth at the mall level including contributions from the two acquisitions - Gurney Plaza Extension and East Coast Mall – which were acquired on 28 March and 14 November 2011 respectively, and savings in financing costs.

For its fourth quarter results from 1 October to 31 December 2011 (“4Q 2011”), CMMT achieved DPU of 1.99 sen, an 8.2% increase over the DPU of 1.84 sen for the fourth quarter of 2010<sup>2</sup> (“4Q 2010”).

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<sup>1</sup> Period from 14 July to 31 December 2010. CMMT was established on 7 June 2010 and registered with the Securities Commission of Malaysia on 9 June 2010. The acquisition by CMMT of Gurney Plaza, an interest in Sungei Wang Plaza and The Mines was completed on 14 July 2010.

<sup>2</sup> Period from 1 October to 31 December 2010.

For the quarter, CMMT registered distributable income of RM32.8 million (32.3% higher than 4Q 2010) on the back of NPI of RM43.8 million (23.2% higher than 4Q 2010). The better performance was mainly boosted by the contributions from Gurney Plaza Extension and East Coast Mall.

As at 31 December 2011, and arising from the two private placement exercises undertaken to finance the two acquisitions, CMMT has made three distributions to unitholders totalling RM98.2 million (6.73 sen per unit) in relation to FY2011. Unitholders can expect to receive the final distribution of 1.14 sen per unit for the period from 11 November 2011<sup>3</sup> to 31 December 2011 on 8 March 2012. This is a 100.0% payout of CMMT's 2011 distribution income totalling RM118.3 million, which translates to an annualised distribution yield of 5.5% based on CMMT's closing price of RM1.44 per unit on 19 January 2012. The book closure date is on 10 February 2012.

Mr Kee Teck Koon, Chairman of CMRM, said, "In 2011, we added two assets to CMMT's portfolio, with the acquisitions of Gurney Plaza Extension and East Coast Mall. Both assets and the various asset enhancement works have contributed positively to CMMT's bottom line as reflected in our better than forecast first full-year results since listing on 16 July 2010."

"Despite the global economic uncertainty, Malaysia's economy is still expected to grow by 5% to 6%<sup>4</sup> this year. We expect that retail sales growth in Malaysia will continue to be underpinned by the country's sustainable GDP growth, low unemployment rate, rising disposable income and growing tourist arrivals. CMMT is well-positioned to benefit from this growth. In addition, our malls are essentially focused on necessity shopping, and should prove resilient even in these uncertain times."

Ms Sharon Lim, CEO of CMRM, said, "Besides achieving a strong set of operational results, CMMT's unit price has also performed well in 2011. Unitholders have benefited from CMMT's strong unit price performance, with an appreciation of 32 sen, representing a 28.6%<sup>5</sup> capital gain. With a distribution per unit of 7.87 sen, CMMT has provided a total return of approximately 35.6% to our unitholders in FY2011."

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<sup>3</sup> On 9 December 2011, CMMT gave an advance income distribution of 2.83 sen per unit to its eligible unitholders for the period from 1 July to 10 November 2011 - the period before the placement of new CMMT units for the acquisition of East Coast Mall.

<sup>4</sup> Source: Budget 2012, Ministry of Finance Malaysia.

<sup>5</sup> Based on CMMT's unit price of RM1.12 at opening on 3 January 2011 and RM1.44 at closing on 30 December 2011.

“In 2011, major asset enhancement works were carried out at Gurney Plaza. These included the conversion of certain car park spaces at 5<sup>th</sup> floor and 6<sup>th</sup> floor to retail units to provide a seamless shopping experience through all levels of the mall, reconfiguration of units in Basement 1 into smaller and higher yielding units, and extension of lease lines for units at the mall’s main entrance. As part of continuous efforts to improve the shopping experience at Gurney Plaza and reinforce its positioning as Penang’s premier lifestyle shopping mall, we have embarked on an interior refurbishment programme starting at the central atrium. These works increased Gurney Plaza’s net lettable area by approximately 25,000 square feet and are expected to give CMMT incremental annual NPI of approximately RM2.4 million a year. Going forward, we will continue to grow our portfolio through asset enhancements as well as acquisitions, to enhance unitholder value.”

### Summary of CMMT’s results

	4Q 2011	4Q 2010	Change (%)	FY2011*
Gross revenue (RM’000)	63,145	51,251	23.2	230,887
Net property income (RM’000)	43,769	35,518	23.2	162,395
Distributable income (RM’000)	32,824	24,818	32.3	118,258
DPU (sen)	1.99	1.84	8.2	7.87
Annualised DPU (sen)	7.90	7.29	8.4	7.87
<b>Annualised distribution yield</b>				
Based on closing price of RM1.44 per unit on 19 January 2012	5.5%	N.M.	N.M.	5.5%

*N.M. – not meaningful*

\* No comparative figures are available as CMMT was established in 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 RM2.5 billion, while its portfolio has been valued at about RM2.8 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 four shopping malls which are strategically located in four sites across Malaysia. The four assets are Gurney Plaza in Penang, an interest in Sungei Wang Plaza in Kuala Lumpur, The Mines in Selangor and East Coast Mall in Kuantan. The portfolio has a total net lettable area of over 2.4 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 97 shopping malls across 51 cities in the five countries of Singapore, China, Malaysia, Japan and India, with a total property value of approximately S\$26.9 billion and a total GFA of approximately 88 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:**

Analyst

Kimberley Huston

Manager, Investor Relations

Tel: +60 3 2279 9809

Email: [kimberley.huston@capitaland.com](mailto:kimberley.huston@capitaland.com)

Media

Lim Seng Jin

Head, Corporate Communications & Marketing

Tel: +65 6826 5778

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