

NEWS RELEASE

**CMMT records net property income of RM152.3 million for
YTD 2019**

- ***Completion of Sungei Wang's asset enhancement initiative will further strengthen portfolio***
- ***Distribution per unit of 4.73 sen for the period***

Kuala Lumpur, 24 October 2019 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today that CMMT achieved a net property income (NPI) of RM152.3 million for the period 1 January to 30 September 2019 (YTD 2019). Higher year-on-year revenue from Gurney Plaza, East Coast Mall and Tropicana City Office Tower partially mitigated lower contributions from the Klang Valley¹ shopping malls.

Distributable income for YTD 2019 was RM96.8 million and distribution per unit (DPU) was 4.73 sen. For the quarter ending 30 September 2019 (3Q 2019), CMMT recorded a DPU of 1.51 sen. Based on CMMT's closing price of RM1.05 on 23 October 2019, the annualised DPU of 5.99 sen for 3Q 2019 translates to an annualised distribution yield of 5.7%. Unitholders can expect to receive their DPU for 3Q 2019, along with their DPU for the quarter ending 31 December 2019, by March 2020.

Mr David Wong, Chairman of CMRM, said: "As part of our proactive asset management strategy, we continually explore ways to increase the attractiveness of our malls. The recently completed asset enhancement initiative at Sungei Wang to revamp the annex block JUMPA is one such effort that has refreshed the mall's appeal. Amidst the challenging operating environment, we remain committed to delivering sustainable income distributions to unitholders by ensuring that our malls continue to be relevant to the communities they serve."

Ms Low Peck Chen, CEO of CMRM, said: "For the quarter under review, Gurney Plaza and East Coast Mall recorded improvements in NPI, which helped to moderate the lower contributions from our Klang Valley malls. The basement level of East Coast Mall has been reconfigured to house more service-related offerings, which will further contribute to our performance going forward. As part of our strategy to elevate the positioning of Gurney Plaza, the upgrading of the supermarket will be completed by the end of the year."

"Sungei Wang's newly refurbished annex block JUMPA opened its doors to shoppers on 25 September 2019. It is expected to contribute progressively to the portfolio's NPI from 4Q 2019. Shoppers at JUMPA can look forward to the opening of two mini anchors in December 2019.

¹ Comprises Sungei Wang, 3 Damansara and The Mines.

They are Camp5 Beast Park's climbing gym-cum-adventure park and MinNature's 3D printed miniature exhibition – the largest of its kind in Malaysia. Further diversifying JUMPA's experiential retail offerings, Emperor Group's first Emperor Cinemas outlet in Klang Valley is slated to begin operations next year.”

Summary of CMMT's results

	3Q 2019	3Q 2018	Change (%)	YTD 2019	YTD 2018	Change (%)
Gross revenue (RM '000)	83,721	86,150	(2.8)	256,474	263,237	(2.6)
Net property income (RM '000)	49,196	51,738	(4.9)	152,276	162,142	(6.1)
Distributable income (RM '000)	30,982	38,839	(20.2)	96,804	120,873	(19.9)
DPU (sen)						
For the period	1.51	1.90	(20.5)	4.73	5.92	(20.1)
Annualised DPU	5.99	7.54	(20.6)	6.32	7.92	(20.2)
Annualised distribution yield	5.7% ²	6.8% ³	N.M.	6.0% ²	7.1% 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-producing and geographically diversified portfolio of five shopping malls and a complementary office block. With a market capitalisation of approximately RM2.2 billion as at 30 September 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).

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth S\$129.1 billion as at 30 June 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its

² Based on closing price of RM1.05 per unit on 23 October 2019.

³ Based on closing price of RM1.11 per unit on 23 October 2018.

core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages eight listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Reit, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust, CapitaLand Malaysia Mall Trust and Ascendas Hospitality Trust.

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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