

NEWS RELEASE

CMMT commits up to RM35.0 million of rental relief to support affected tenants

Kuala Lumpur, 30 April 2020 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today that CMMT is committing up to RM35.0 million of rental relief to support its shopping mall tenants who provide non-essential services or supplies (Affected Tenants) and are required to close during Malaysia’s Movement Control Order (MCO). The support is inclusive of the 14-day rental waiver from 18 to 31 March 2020 provided to Affected Tenants that CMMT announced last month.

On 16 March 2020, the Malaysian Government declared a nationwide MCO from 18 to 31 March 2020 to contain the spread of COVID-19. The MCO has since been extended to 12 May 2020. Under the MCO, all government and private premises are mandated to close, except those providing essential services, such as supermarkets, pharmacies, clinics and banks. Food and beverage operators are open strictly for deliveries and take-aways only.

Ms Low Peck Chen, CEO of CMRM, said: “The mandated closure during MCO has dealt a blow to shopping mall tenants who operate non-essential services or supplies. In the immediate months post MCO, their operating conditions are likely to remain challenging in view of various measures that are expected to be in place. To help alleviate their cash flow and operating difficulties, we have drawn up a comprehensive support package. Following the 14-day rental waiver granted to Affected Tenants in March 2020, we will be rolling out a second tranche of assistance in the form of rental relief¹ and both initiatives collectively amount up to RM35.0 million. The rental relief will be on top of the 15% electricity discount announced by the Government, which will be fully passed to eligible tenants.”

“COVID-19 has brought about unprecedented challenges for Malaysia’s retail sector. By weathering the challenges together with our tenants, we aim to build greater resilience in CMMT’s retail ecosystem, in line with the long-term interests of Unitholders. We are mindful of the challenges ahead and remain committed to protecting CMMT’s portfolio value and reinforcing long-term sustainability.”

During the MCO, CMMT malls remain accessible to the public in support of the essential services tenants. These tenants are also offered the flexibility to operate from no later than 11am and close no earlier than 8pm. Complimentary parking has also been implemented to

¹ Affected Tenants that qualified for the first 14-day rental waiver will be provided with the rental relief, subject to terms and conditions.

support mall tenants' business and to serve the needs of the communities. As part of the efforts to facilitate social distancing, floor markers have been placed in common areas such as the elevators and mall entrances to remind shoppers to maintain a safe distance from one another. To ensure the well-being of shoppers, tenants and employees, precautionary measures such as temperature checks at malls' entrances, and cleaning and disinfecting of common areas and tenants' touchpoints have also been ramped up in line with the health authorities' guidelines.

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 31 December 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 over S\$131.9 billion as at 31 December 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 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 seven 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 Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall 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.

Issued by: CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (Co. Regn.: 200801018055 (819351-H))

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