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General Announcement for PLC (v13)

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Stock Name	CMMT		
Stock Code	5180		
Board	Main Market		
Submitting Secretarial Firm	TMF GLOBAL SERVICES (MALAYSIA) SDN BHD		

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MAIN	
Type	Announcement
Subject	OTHERS
Description	News release: CMMT posts net property income of RM215.0 million for FY 2018
Shareholder Approval	No
Announcement Details/Table Section	
This announcement is dated 29 January 2019.	
Please refer to attachment below.	
Attachment	No File Name Size
	1 CMMT_4Q 2018_Results Release.pdf 91.4KB



For immediate release

NEWS RELEASE

CMMT posts net property income of RM215.0 million for FY 2018 ***Distribution per unit of 7.90 sen for the year***

Kuala Lumpur, 29 January 2019 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today that CMMT recorded net property income (NPI) of RM215.0 million for the year 1 January to 31 December 2018 (FY 2018). This was underpinned by stronger performances from Gurney Plaza and East Coast Mall, which partially mitigated the lower contribution from the Klang Valley¹ shopping malls.

FY 2018's distributable income was RM161.3 million and distribution per unit (DPU) was 7.90 sen. Based on CMMT's closing price of RM1.06 per unit on 28 January 2019, the distribution yield was 7.45%. Unitholders will receive the total DPU of 3.88 sen per unit for the period from 1 July to 31 December 2018 on 8 March 2019. The book closure date is 15 February 2019.

Mr David Wong, Chairman of CMRM, said: "Against a backdrop of increasing uncertainties in the global economy and concerns around the rising cost of living, we expect consumer and business sentiments to remain cautious in 2019. Despite the challenging operating environment, we will continue to strengthen CMMT's performance by proactively managing lease renewals and exploring opportunities in asset enhancement initiatives and acquisitions that will create value for our Unitholders."

Ms Low Peck Chen, CEO of CMRM, said: "Gurney Plaza and East Coast Mall, which collectively accounted for about 68% of CMMT's NPI, continued their growth momentum in FY 2018. This helped to moderate the lower contribution from our Klang Valley malls, which continued to be affected by increasing competition in the vicinity, as well as downtime for asset enhancement works and lower rents at Sungei Wang and The Mines."

"In 4Q 2018, we completed the asset enhancement works at Gurney Plaza's Level 4 and improved the tenant mix at East Coast Mall's ground floor. Tenants, several of which are new to Penang and Kuantan, have progressively commenced operations at the newly renovated spaces. We expect the completed asset enhancement initiatives at both malls to contribute positively to our performance going forward. In Kuala Lumpur, Sungei Wang's asset enhancement initiative to reconfigure its annex is on track and shoppers can look forward to new-to-market and novel experiential concepts when the Jumba lifestyle zone opens in 2H 2019. This is part of our leasing strategy to introduce more offerings to boost the appeal of our malls."

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

“We continue to refresh our tenant mix to meet the diverse needs of our shoppers, who can now find popular stores like Huawei, Sport Planet and Mr. D.I.Y. at 3 Damansara, as well as home improvement store SSF and children activity centre Olympic Kids Club at The Mines. At Sungei Wang, the newly renovated main anchor Giant will soon unveil a fresh concept to draw more shoppers.”

“In line with our focus on elevating the customer experience in our malls, we are in the midst of implementing a cashless parking system to bring greater convenience to shoppers. We will continue to leverage on the CapitaStar app and organise more innovative marketing activities to enhance engagement with our shoppers.”

Summary of CMMT's results

	4Q 2018	4Q 2017	Change (%)	FY 2018	FY 2017	Change (%)
Gross revenue (RM '000)	86,909	92,008	(5.5)	350,146	368,934	(5.1)
Net property income (RM '000)	52,828	57,574	(8.2)	214,969	237,146	(9.4)
Distributable income (RM '000)	40,475	40,755	(0.7)	161,348	167,374	(3.6)
DPU (sen)						
For the period	1.98	2.00	(1.0)	7.90	8.22	(3.9)
Annualised DPU	7.86	7.93	(0.9)	7.90	8.22	(3.9)
Annualised distribution yield	7.4% ²	5.7% ³	N.M.	7.5% ²	5.9% 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 2.9 million square feet (sq ft). As at 31 December 2018, the total asset size of CMMT is about RM4.1 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).

IMPORTANT NOTICE

² Based on closing price of RM1.06 per unit on 28 January 2019.

³ Based on closing price of RM1.40 per unit on 23 January 2018.

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.: 819351-H)

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