

**General Announcement for PLC (v13)**

**RELEASED**

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COMPANY INFORMATION SECTION			
Announcement Type	<input checked="" type="radio"/> New Announcement <input type="radio"/> Amended Announcement		
Company Name	CAPITALAND MALAYSIA MALL TRUST		
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	Revaluation of Properties as at 31 December 2020
Shareholder Approval	No

Announcement Details/Table Section			
<p>This announcement is dated 22 January 2021.</p> <p>Please refer to the attachment below.</p>			
Attachment	No	File Name	Size
	1	<a href="#">CMMT_4Q 2020_Revaluation_Properties.pdf</a>	164.1KB

For immediate release  
22 January 2021

## ANNOUNCEMENT

### Revaluation of Properties

Pursuant to Clause 10.02(b)(i) of the Guidelines on Listed Real Estate Investment Trusts (“REITs Guidelines”) issued by Securities Commission Malaysia (“SC”) and Paragraph 9.43(1)(e) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), CapitaLand Malaysia Mall REIT Management Sdn. Bhd., the Manager of CapitaLand Malaysia Mall Trust (“CMMT”), wishes to announce that independent professional valuers appointed by MTrustee Berhad, the trustee of CMMT, and the Manager, have carried out revaluations for all properties owned by CMMT and the total net revaluation loss of RM157.9 million<sup>1</sup> for the financial year has been incorporated into the accounts of CMMT as at 31 December 2020.

The asset valuation was conducted for accounting purposes in accordance with the Malaysian Financial Reporting Standard 140: Investment Property (MFRS 140) and CMMT’s revaluation policies. Effective this financial year, the revaluation exercise has been changed from semi-annual to annual basis, to be in line with industry practices and CapitaLand Limited Group’s policies. All valuations are in accordance with the valuation requirements as stipulated in the REITs Guidelines, and do not require the SC’s approval.

The valuation for Gurney Plaza, Sungei Wang, and The Mines were conducted by Nawawi Tie Leung Property Consultants Sdn Bhd (“NTL”), the valuation for East Coast Mall was conducted by Savills (Malaysia) Sdn Bhd (“Savills”), while the valuation for 3 Damansara and 3 Damansara Office Tower (collectively known as 3 Damansara Property) were conducted by PPC International Sdn. Bhd. (“PPC”). NTL, Savills and PPC are independent professional valuers registered with the Board of Valuers, Appraisers & Estate Agents Malaysia. The details of the valuation and revaluation losses and gain are set out in Table 1.

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1 CMMT and its subsidiary (CMMT Group) reported a net fair value loss of RM157.9 million in the fourth quarter unaudited consolidated results for the period from 1 October 2020 to 31 December 2020, which also represents the fair value loss for the financial year 2020.

2 The 205 strata parcels within Sungei Wang (which, based on the total share units allocated to the 205 strata parcels, represent approximately 62.8% of the voting rights in Sungei Wang Plaza Management Corporation) consist of retail space with an aggregate floor area of approximately 511,103 sq ft (representing approximately 61.9% of the aggregate retail floor area of Sungei Wang); and approximately 1,298 car park bays with an aggregate floor area of approximately 435,411 sq ft, which comprise 100.0% of the car park bays in Sungei Wang.

Table 1

Description of Properties	Date of Last Valuation	Valuation Date	Net Book Value as at 31 Dec 2020 (Prior to Revaluation)	Revaluation as at 31 Dec 2020	(Loss)/ Gain incorporated into CMMT Group's 4Q 2020 unaudited results
			RM '000	RM '000	RM '000
<b>Gurney Plaza</b>	31 Dec 2019	31 Dec 2020	1,678,516	1,665,000	(13,516)
Persiaran Gurney, 10250 Penang.					
<b>East Coast Mall</b>	31 Dec 2019	31 Dec 2020	577,430	579,000	1,570
Jalan Putra Square 6, Putra Square, 25200 Kuantan, Pahang Darul Makmur.					
<b>Sungei Wang</b>	31 Dec 2019	31 Dec 2020	537,228	475,000	(62,228)
Jalan Sultan Ismail, 50250 Kuala Lumpur.					
<b>3 Damansara Property</b>	31 Dec 2019	31 Dec 2020	542,931	496,000	(46,931)
Jalan SS20/27, 47400 Petaling Jaya.					
<b>The Mines</b>	31 Dec 2019	31 Dec 2020	716,745	680,000	(36,745)
Jalan Dulang, Mines Resort City, 43300 Seri Kembangan, Selangor Darul Ehsan.					
			<b>4,052,850</b>	<b>3,895,000</b>	<b>(157,850)</b>

The valuation for Gurney Plaza remains unchanged at RM1.665 billion whilst the fair value loss is attributed to the capital expenditure incurred during the financial year. The reversionary capitalisation rates remain unchanged except for East Coast Mall from 7.25% to 7.00%.

Based on the unaudited consolidated results of CMMT and its subsidiary as at 31 December 2020, the net asset value per unit (after income distribution) will be RM1.1643 upon incorporation of the net revaluation loss of RM157.85 million.

Copies of the valuation reports for the above properties are available for inspection at the registered office of the Manager during normal business hours for a period of three (3) months from the date of this announcement. Prior notice is appreciated.

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#### IMPORTANT NOTICE

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 Securities. Listing of the units on Bursa Securities does not guarantee a liquid market for the units.

The past performance of CMMT is not necessarily indicative of the future performance of CMMT.