

For immediate release

NEWS RELEASE

CMT's 1H 2015 distribution per unit increases 2.5% year-on-year

- ***New asset enhancement initiatives at Clarke Quay and Plaza Singapura to further strengthen portfolio***
- ***Proposed acquisition of Bedok Mall announced in July will reinforce CMT's leadership position and extend presence in eastern part of Singapore***

Singapore, 22 July 2015 – CapitaLand Mall Trust Management Limited (CMTML), the manager of CapitaLand Mall Trust (CMT) is pleased to announce that CMT's distribution per unit (DPU) for the period 1 April 2015 to 30 June 2015 (2Q 2015) was 2.71 cents, a 0.7% increase over the 2.69 cents for the same period last year (2Q 2014). This was on the back of distributable income of S\$94.0 million for 2Q 2015, 0.7% higher than the S\$93.4 million for 2Q 2014.

Distributable income for 1H 2015 was S\$186.9 million, a 2.4% increase over the distributable income of S\$182.5 million for 1H 2014. This brings CMT's DPU for the period from 1 January 2015 to 30 June 2015 (1H 2015) to 5.39 cents, a 2.5% increase over the DPU of 5.26 cents for the first half of 2014 (1H 2014).

Based on CMT's closing price of S\$2.18 per unit on 21 July 2015, the distribution yield is 4.99%. Unitholders can expect to receive their 2Q 2015 DPU on 28 August 2015. The Books Closure Date is 30 July 2015.

Mr Wilson Tan, CEO of CMTML, said: "For the first half of 2015, we continued to deliver good operational performance. We registered year-on-year increases of 3.4% in shopper traffic and 2.9% in tenants' sales. Portfolio occupancy as at 30 June 2015 remained high at 96.4%, despite ongoing asset enhancement initiatives and reconfiguration works at some of our malls."

"As part of our proactive asset management strategy, Clarke Quay has been undergoing reconfiguration works at Block C. About 57,000 square feet of space is being reconfigured to house new entertainment and food & beverage (F&B) tenants including Zouk, a world-class club, which will take up about 31,000 square feet. This will further strengthen Clarke Quay's position as Singapore's most popular riverfront F&B and entertainment hub."

"In addition, we will commence interior rejuvenation works at Plaza Singapura in the third quarter to enhance the shopping experience and reinforce its position as the destination mall for families and friends, centrally located on Orchard Road."

On 14 July 2015, CMTML announced that its trustee, HSBC Institutional Trust Services (Singapore) Limited has signed an agreement to acquire Bedok Mall by way of acquiring all the units in Brilliance Mall Trust from CapitaLand Limited. This proposed acquisition of Bedok Mall will strengthen CMT's leadership position as Singapore's largest real estate investment trust (REIT), and extend its presence in the eastern part of Singapore beyond Tampines Mall. The acquisition is targeted to be completed by the fourth quarter of 2015.

Summary of CMT's results

	2Q 2015	2Q 2014	Variance	1H 2015	1H 2014	Variance
Gross revenue (S\$'000)	159,605	164,291	(2.9%)	326,958	329,040	(0.6%)
Net property income (S\$'000)	109,496	114,042	(4.0%)	227,187	228,346	(0.5%)
Distributable income to unitholders (S\$'000)	94,035	93,401	0.7%	186,899	182,528	2.4%
Distribution per unit	2.71¢	2.69¢	0.7%	5.39	5.26	2.5%
Annualised DPU	10.87¢	10.79¢	0.7%	10.87	10.61	2.5%
Annualised distribution yield (Based on closing unit price of S\$2.18 on 21 July 2015)	4.99%			4.99%		

Operational performance

For 2Q 2015, CMT registered lower gross revenue and net property income of 2.9% and 4.0% year-on-year respectively. For 1H 2015, CMT's gross revenue and net property income declined 0.6% and 0.5% year-on-year respectively. This was mainly due to ongoing asset enhancement works in IMM Building and Bukit Panjang Plaza, and lower occupancy at JCube and Clarke Quay.

Refinancing of debt due in 2015

US\$500.0 million 4.321% fixed rate notes, swapped to S\$699.5 million at fixed rate of 3.794%, were repaid upon maturity on 8 April 2015.

As at 30 June 2015, CMT's average cost of debt and aggregate leverage were 3.3% and 33.7% respectively.

About CapitaLand Mall Trust (www.cmt.com.sg)

CapitaLand Mall Trust (CMT) is the first REIT listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest REIT by market capitalisation, S\$7.4 billion (as at 30 June 2015) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 16 July 2015. The 'A2' issuer rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 30 June 2015, CMT's portfolio comprised a diverse list of close to 3,000 leases with local and international retailers and achieved a committed occupancy of 96.4%. CMT's 16 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan DigitalLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Raffles City Singapore (40.0% interest), Lot

One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, Rivervale Mall, The Atrium@Orchard, Clarke Quay, Bugis+ and Westgate (30.0% interest). CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006. As at 30 June 2015, the total deposited property size of CMT is approximately S\$10.3 billion.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

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