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	1 CMMT_4Q2015_ResultsRelease.pdf	223.0KB

NEWS RELEASE

CMMT's FY 2015 net property income up 8.4% year-on-year

- **Mainly contributed by completion of East Coast Mall's asset enhancement works and acquisition of Tropicana City Mall and Tropicana City Office Tower**
- **Distribution per unit of 8.60 sen for the year**

Kuala Lumpur, 20 January 2016 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd.¹ (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), is pleased to announce that CMMT's net property income (NPI) for the year from 1 January to 31 December 2015 (FY 2015) was RM226.4 million, up 8.4% over the RM208.9 million for FY 2014. NPI for the period from 1 October to 31 December 2015 (4Q 2015) was RM60.6 million, 11.0% higher than RM54.6 million for the same period in 2014 (4Q 2014).

Distributable income for FY 2015 was RM162.8 million, an increase of 2.8% over the RM158.4 million for FY 2014. For 4Q 2015, CMMT recorded a distribution per unit (DPU) of 2.09² sen, which brings total DPU for FY 2015 to 8.60 sen. Based on CMMT's closing price of RM1.42 per unit on 19 January 2016, this translates to a distribution yield of 6.1%.

Unitholders can expect to receive the total DPU of 3.99 sen per unit for the period from 9 July 2015³ to 31 December 2015 on 29 February 2016. The book closure date is 5 February 2016.

Mr David Wong Chin Huat, Chairman of CMRM, said: "Although the Malaysian economy expanded 4.7% in the third quarter of 2015⁴, consumer sentiment remains affected by higher costs of living following the implementation of the Goods and Services Tax and the weakening ringgit. The retail sales growth forecast for 2015 has been revised to 2.0%⁵. Despite the challenging operating environment, CMMT has delivered another set of steady results for FY 2015. We remain confident that CMMT's portfolio of quality malls, which are strategically located and largely focused on day-to-day necessity shopping, will continue to remain resilient even in this uncertain macroeconomic environment, as it has in the past."

¹ Formerly known as CapitaMalls Malaysia REIT Management Sdn. Bhd.

² The DPU for 4Q 2015 was based on the enlarged units of 2,024,799,200 units (refer to announcements dated 10 July and 28 July 2015).

³ An advance DPU of 0.18 sen for the period from 1 July to 8 July 2015 was paid on 7 August 2015 following the placement of new CMMT units for the acquisition of Tropicana City Mall and Tropicana City Office Tower.

⁴ Source: Bank Negara Malaysia Quarterly Bulletin, 3Q 2015.

⁵ Source: Malaysia Retail Industry Report, December 2015.

Ms Low Peck Chen, CEO of CMRM, said: “FY 2015 saw a DPU drop of 3.5% to 8.60 sen due to lower NPI contribution from Sungei Wang Plaza, which is temporarily impacted by the ongoing Mass Rapid Transit works nearby. However, this was mitigated by the revamped East Coast Mall which achieved strong NPI growth of 25.5% year-on-year and the steady growth of both Gurney Plaza and The Mines. We also added another asset to CMMT’s portfolio with the acquisition of Tropicana City Mall and Tropicana City Office Tower in 2015, and it has contributed positively to our bottom line. The shopping mall is currently undergoing tenant mix adjustments to achieve stronger positioning and better trade mix to grow income contribution upon the next tenancy renewal cycle.”

“We continually reinvent our malls so that they remain attractive to shoppers. During the financial year, we carried out asset enhancement initiatives at Gurney Plaza and The Mines. At Gurney Plaza, we reconfigured retail space on Level 3 to offer shoppers more food and beverage (F&B) options. At The Mines, four units at the secondary entrance on Level 1 were reconfigured to create an F&B cluster, to add to the mall’s F&B offerings.”

“With our proven track record in proactive asset management and retail management, we remain committed to deliver stable income distribution to our unitholders in 2016 as we continue to identify asset enhancement initiatives for our existing assets. In addition, to further reward our loyal shoppers, we will be rolling out the CAPITASTAR programme to the rest of our malls in Klang Valley and East Coast Mall this year. CAPITASTAR is a multi-mall, multi-store card-less rewards programme by CapitaLand, which is already available in Penang.”

Summary of CMMT’s results

Periods: 1 October to 31 December (4Q) and 1 January to 31 December (FY)

	4Q 2015	4Q 2014	Change (%)	FY 2015	FY 2014	Change (%)
Gross revenue (RM'000)	93,272	80,292	16.2	344,811	315,395	9.3
Net property income (RM'000)	60,578	54,554	11.0	226,385	208,902	8.4
Distributable income (RM'000)	42,318	40,205	5.3	162,800	158,375	2.8
DPU (sen)						
For the period	2.09	2.26	(7.5)	8.60	8.91	(3.5)
Annualised DPU	8.29	8.97	(7.5)	8.60	8.91	(3.5)
Annualised distribution yield	5.8% ⁶	6.3% ⁷	N.M.	6.1% ⁶	6.2% ⁷	N.M.

N.M. – Not meaningful

⁶ Based on closing price of RM1.42 per unit on 19 January 2016.

⁷ Based on closing price of RM1.43 per unit on 19 January 2015.

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 Plaza in Kuala Lumpur; Tropicana City Mall and Tropicana City Office Tower in Petaling Jaya; and The Mines; and East Coast Mall in Kuantan, Pahang. The portfolio has a total net lettable area of over 3.1 million square feet (sq ft). As at 31 December 2015, the total asset size of CMMT is about RM4.1 billion.

CMMT is managed by CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (formerly known as CapitaMalls Malaysia 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

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. Investors have no right to request the Manager to redeem their units while the units are listed. 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. (formerly known as CapitaMalls Malaysia REIT Management Sdn. Bhd.) (Co. Regn.: 819351-H)

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