

General Announcement for PLC (v13)**SUBMITTED**

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Submitting Secretarial Firm	TMF GLOBAL SERVICES (MALAYSIA) SDN BHD		

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MAIN	
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CapitaLand Malaysia Mail Trust

Malaysia's income and
geographically-diversified REIT

Annual General Meeting

29 March 2018



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Year in Review



Gurney Plaza, Penang, Malaysia



Year in Review

Operating Environment

- Improvements in macroeconomic indicators and Malaysia ringgit did not translate to a significant recovery in domestic consumption
- The challenging environment was further exacerbated by increased competition from new shopping malls, particularly in the Klang Valley
- Prolonged cautious consumer and business sentiments since 2015

Steady Operational Performance

- Portfolio occupancy remained high at 95.4%
- Shopper traffic remained steady at 59.0 million
- Average tenants sales per square foot increased 0.5% year-on-year
- Rental reversion of -1.3% ¹ (2016: -3.5% ¹)
 - Excluding Sungei Wang, rental reversion was positive 0.6%

(1) Based on the rental of the first year of the renewed/new lease term compared to the preceding rate (last year's rental of the preceding term).



Year in Review (cont'd)

Asset Enhancement Works

- Completed reconfiguration works for Gurney Plaza's basement food court to widen dining options for shoppers
- Completed reconfiguration works for The Mines' Level 4 Digitamart and brought in monobrand concept stores to complement the service offerings

Tenant and Shopper Engagement

- Conducted the 7th tenant engagement programme Biz+ Series 2017 on "How to Win The Digital Minds & Analogue Hearts and Even Stomachs of Tomorrow's Customers"
- Introduced car parking rebates for CapitaStar members at all participating CapitaLand² malls

Optimal Capital Management

- Converted floating rate term loan of RM128.7 million to fixed rate term loan for three years

(2) Not applicable to Sungei Wang

Financial Highlights



Sungei Wang Plaza, Kuala Lumpur, Malaysia



Financial Highlights

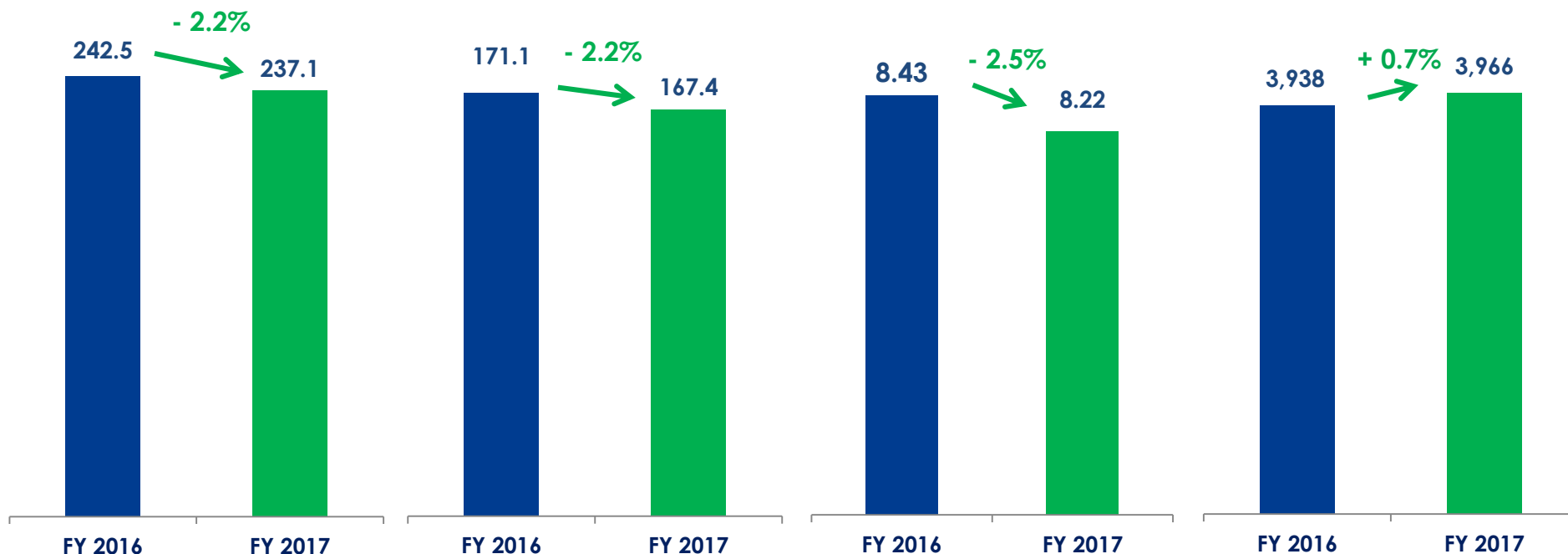
Delivering Sustainable Income Distribution & Potential Capital Growth

Net Property Income
(RM million)

Distributable Income
(RM million)

Distribution Per Unit
(sen)

Portfolio Valuation
(RM million)



FY 2016: Financial Year ended 31 December 2016.
FY 2017: Financial Year ended 31 December 2017.

Distribution Policy

Payout policy ratio: at least 90.0% of CMMT's total distributable income in each financial year.

Distribution payment: semi-annual basis for each six-month period ending 30 June and 31 December of each year.

Annual General Meeting *29 March 2018*



Financial Highlights (cont'd)

Healthy Balance Sheet

As at 31 December 2017	RM'mil
Non-current Assets	3,968
Current Assets	210
Total Assets	4,178
Current Liabilities	173
Non-current Liabilities	1,318
Total Liabilities	1,491
Net Assets	2,687
Total Unitholders' Funds	2,687
Number of Units in Circulation (in million units)	2,038

NAV (RM'mil)	
- before income distribution	2,687
- after income distribution	2,604
NAV per unit (RM)	
- before income distribution	1.32
- after income distribution	1.28



Key Financial Indicators

	2016	2017
Unencumbered Assets as a % of Total Assets	30.4%	29.7%
Gearing Ratio	32.4%	32.8%
Average Cost of Debt	4.5%	4.4%
Fixed:Floating rate debt ratio	72%:28%	80%:20%
Net debt/EBITDA (times)	6.0	6.3
Interest Coverage (times)	3.8	3.7
Average term to maturity (years)	6.8	5.7

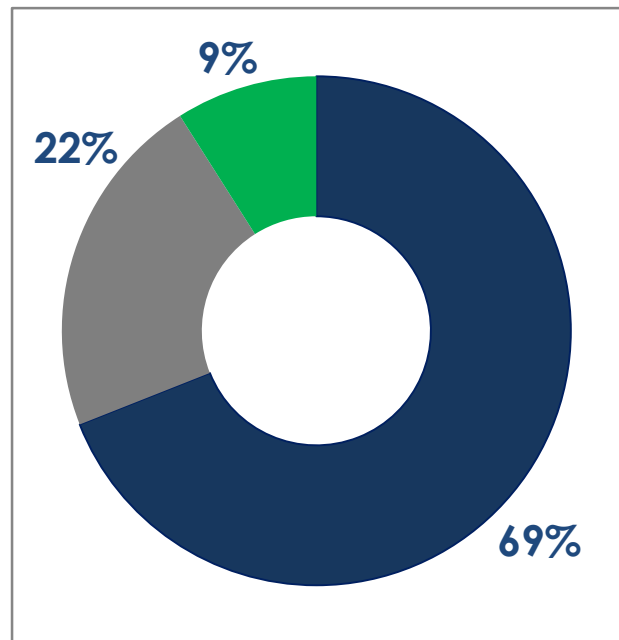


Debt Profile (As at 31 December 2017)

Well-Spread Debt Maturity Profile



Diversified Sources of Funding



- Term Loan facilities
- Unrated Medium Term Notes
- Revolving Credit facilities

Portfolio Highlights





Portfolio Highlights

Portfolio Occupancy Rate Above 95.0%

As at 31 December	2012	2013	2014	2015	2016	2017
Gurney Plaza	98.1%	98.1%	97.3%	98.3%	99.1%	99.4%
The Mines	98.8%	100.0%	98.5%	96.3%	98.0%	94.4%
Tropicana City Mall	N/A ¹	N/A ¹	N/A ¹	91.5%	92.5%	92.6%
East Coast Mall	99.7%	100.0%	99.5%	99.7%	98.4%	98.9%
Sungei Wang	97.7%	98.0%	95.4%	90.4%	91.0%	90.1%
CMMT (Retail)	98.5%	99.0%	97.7%	95.8%	96.5%	95.7%
Tropicana City Office Tower	N/A ¹	N/A ¹	N/A ¹	100.0%	95.2%	86.7%
CMMT Portfolio (Retail & Office)	N/A ¹	N/A ¹	N/A ¹	96.0%	96.5%	95.4%

(1) Not applicable as the acquisition of Tropicana City Mall and Tropicana City Office Tower was completed on 10 July 2015.



Portfolio Lease Expiry (By Year)

As at 31 December 2017	CMMT (Retail)		
	No of Leases ¹	Gross Rental Income RM'000	% of Total Gross Rental Income ²
2018 ⁴	677	10,024	43.1%
2019	351	6,809	29.3%
2020	267	6,162	26.5%
Beyond 2020	12	243	1.1%

As at 31 December 2017	CMMT (Office)		
	No of Leases ¹	Gross Rental Income RM'000	% of Total Gross Rental Income ³
2018	2	365	77.0%
2019	2	109	23.0%

1. Based on all committed leases as at 31 December 2017.

2. Based on committed gross rental income for CMMT (Retail) as at 31 December 2017.

3. Based on committed gross rental income for CMMT (Office) as at 31 December 2017.

4. For 2018, anchor and mini anchor tenants account for 8.5% of total gross rental income.



Portfolio Lease Expiry Profile for 2018

As at 31 December 2017	No. of Leases ¹	Net Lettable Area (NLA)		Gross Rental Income (GRI)	
		Sq ft	% of Total NLA ¹	RM'000	% of Total GRI ¹
Gurney Plaza	190	268,443	9.3%	3,594	15.1%
East Coast Mall	77	106,383	3.6%	1,109	4.7%
The Mines	159	408,469	14.1%	2,726	11.5%
Tropicana City Mall	107	211,570	7.3%	1,509	6.4%
Sungei Wang	144	264,211	9.1%	1,086	4.6%
CMMT (Retail)	677	1,259,076	43.4%	10,024	42.3%
Tropicana City Office Tower	2	68,960	2.4%	365	1.5%
CMMT Portfolio (Retail & Office)	679	1,328,036	45.8%	10,389	43.8%

1. Based on committed leases for CMMT Portfolio(Retail + Office) as at 31 December 2017.

Enhancing Portfolio With New Initiatives & Improvement Works



East Coast Mall, Kuantan, Malaysia



New Initiatives

Gurney Plaza – Reconfiguration on Basement 1

- The food court was reconfigured into smaller units to improve trade mix while the car park ramp was converted into leaseable area for more F&B variety.



DIN TAI FUNG



DOMESKY



AN VIET



SEOUL GARDEN



SEOUL GARDEN HOT POT

Sungei Wang – Reconfiguration on Concourse

- The reconfiguration works involved right-sizing of two existing tenants to cater for three new additional lots.



Concourse



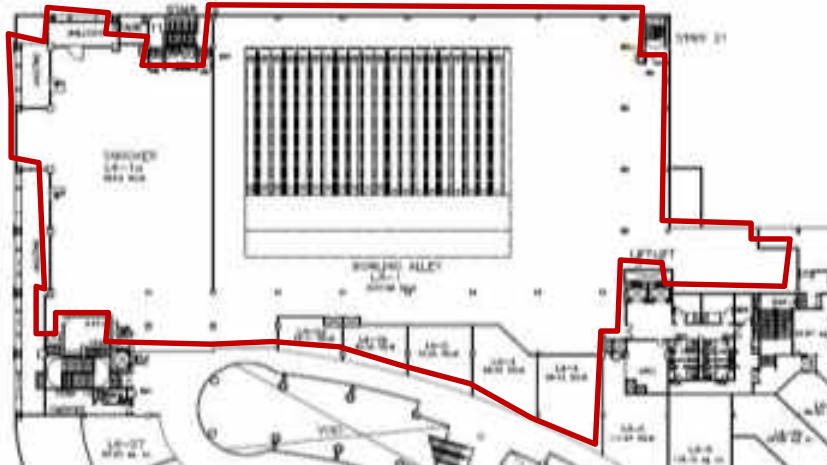


New Initiatives

The Mines – Reconfiguration on Level 4

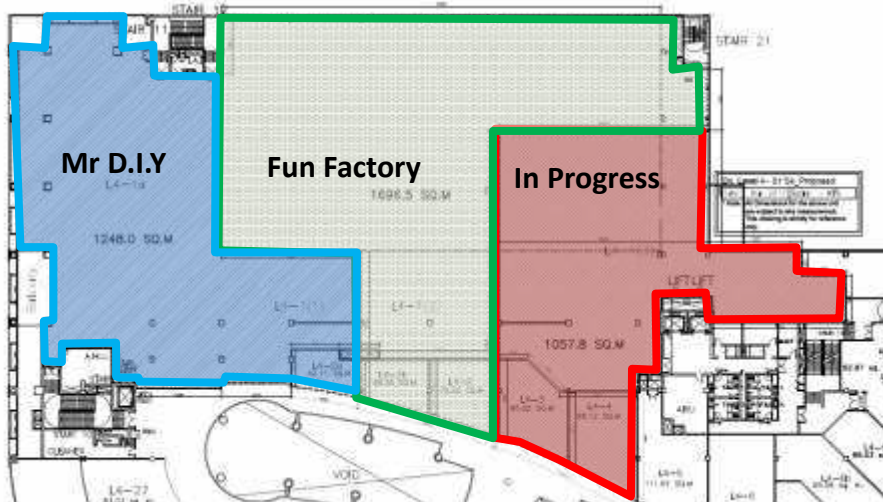
- The reconfiguration works involved subdividing an existing lot into three lots to offer more homeware and entertainment choices for shoppers.

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FUN FACTORY

New Initiatives

The Mines – Reconfiguration of Level 4 Digitamart

- The reconfiguration works involved demolition of kiosks, creation of new shops and combined existing kiosks to bring in monobrand concept stores to complement the service offerings.



BEFORE



AFTER



New Initiatives

Tropicana City Mall – New Food & Beverage Cluster



1 POWERPLANT



2 YAKITORI KURENAI



3 S'MORES BAR & RESTAURANT



4 BRUSSELS BEER CAFE





More than 80 New Brands Introduced

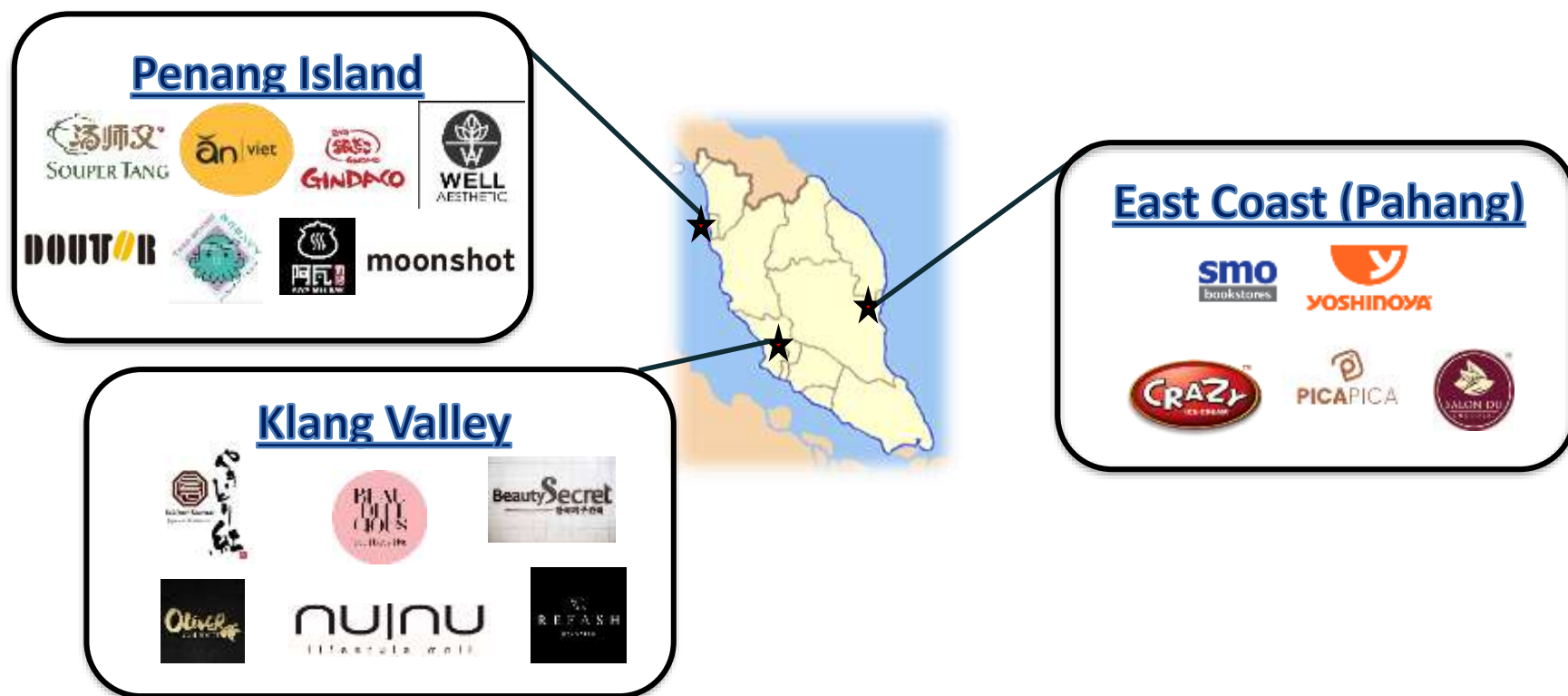
CMMT remains competitive with new relationship built-up with wide profile of retailers





New Brands Introduced to the Regions

Out of the >80 brands being introduced to CMMT, about 25 brands are new to the respective regions





Staying Ahead With New Retail Trends



FIRST INDOOR KART DRIFTING, SUNGEI WANG



FIRST ONLINE TO BRICK-AND-MORTAR STORE, SUNGEI WANG



FIRST MALAYSIAN GOURMET FOOD HALL, TROPICANA CITY MALL & THE MINES



FIRST BEAUTY HALL CONCEPT, TROPICANA CITY MALL



Improvement Works

Cost Savings and Better Operational Efficiency



UPGRADING COOLING TOWER AND CHILLER PLANT AT THE MINES



INSTALLATION OF NEW CHILLED WATER PIPES FROM TROPICANA CITY MALL'S CENTRAL CHILLER PLANT ROOM TO TROPICANA CITY OFFICE TOWER





Improvement Works

The Mines



REMOVAL OF PAGODAS TO HARMONISE ROOF DESIGN



REPLACEMENT OF SMOKE VENTILATION SYSTEM

Other Malls



GURNEY PLAZA: UPGRADING OF EXISTING 10KL LIQUEFIED PETROLEUM GAS TANK TO UNDERGROUND 20KL TANK



EAST COAST MALL: INSTALLATION OF ADDITIONAL SECURITY FEATURES FOR SHOPPERS' SAFETY



Stakeholder Engagement &
Community Initiatives

Biz+ 2017 Seminar: Digilogue

- In 2017, Biz+ 2017 seminar was aimed to introduce a different perspective towards the rise of e-commerce featuring renowned futurist and innovation strategist Anders Sorman-Nilsson.
- Digilogue emphasises the importance of both Digital + Analogue, as digitally-connected brands are not able to replace the human needs for personal touch.



Shopper Engagement

Connecting to Our Shoppers Through CapitaStar

- Multi-store, multi-mall cardless rewards programme
- Launched in Northern Region (Penang) in October 2015
- Extended to Klang Valley and East Coast in October 2016
- ~80,000 members in Malaysia



FLASH MOB PERFORMANCE DURING THE LAUNCH OF CAPITASTAR IN KLANG VALLEY



PARKING REBATES FOR MEMBERS UPON VISITING CAPITALAND MALLS



WOW MIRROR VIRTUAL FITTING KIOSK, GURNEY PLAZA



TSUM TSUM CHARACTERS' DISPLAY AND GAME CHALLENGE, GURNEY PLAZA



FASHION WEEK, EAST COAST MALL



THE GREAT DAVE PERFORMANCE, GURNEY PLAZA





LET'S PLAY TOGETHER, TROPICANA CITY MALL



DA HONG HUA INTERNATIONAL TEA AND CULTURAL EXPO, TROPICANA CITY MALL



SUPERHEROES COMIC ART FAIR, SUNGEI WANG PLAZA



FOODTOPIA FOOD TOUR, THE MINES

Professional Image For Customer Service

- In our efforts to improve and upkeep service quality, CapitaLand malls' customer service teams now present a professional and friendly image.



GURNEY PLAZA UNIFORM



**THE MINES, TROPICANA CITY MALL AND
EAST COAST MALL UNIFORM**



Corporate Social Responsibility & Awards

Sustainability Management

Economically, Socially and Environmentally
Sustainable Operational Manner

50% middle and senior management positions filled by women (CMRM and Property Managers)



All CMMT malls participated in **Earth Hour 2017** and recycling waste programme

CAPITALAND
SUPPORTS
EARTH HOUR



Achieved Singapore's Building & Construction Authority **Green Mark Gold Certification** at Gurney Plaza, The Mines and East Coast Mall



11.4% in carbon emissions intensity since 2009

17.1% reduction in energy usage in KWh/sq m

21.1% reduction in water usage in cubic metre/sq m



Corporate Social Responsibility



PEDAL FOR POWER FUN RIDE, TROPICANA CITY MALL



CROSS-MALL COLLABORATION: CHILDREN'S DAY OUT, THE MINES AND TROPICANA CITY MALL



CAPITALAND VOLUNTEER DAY: MY SCHOOLBAG 2017



**PENANG STATE CLEAN TOILET
COMPETITION 2017, GURNEY
PLAZA**



**2017 KPDNKK AWARD
(SHOPPING MALL) – ZONE 4
RATING, EAST COAST MALL**



**ASIA PACIFIC BEST OF THE BREEDS
REITS AWARDS – SILVER**



Looking Forward



Looking Forward

Proactive Asset and Lease Management to Steer CMMT Through Economic Cycles

- Retail Outlook
 - GDP growth 2018 (forecast): 5.5% to 6.0%¹
 - Retail sales growth 2018: 4.7%²
 - Expect consumer and business sentiments to remain cautious due to rising costs environment
 - Scheduled completion of new retail space supply will intensify the competition level among shopping malls
 - Rising popularity of e-commerce is reshaping traditional retail and consumer shopping behaviour
- Focus on active lease management and introduction of new retail concepts.
- Launch of CapitaStar mobile application to enhance and strengthen shopper engagement.
- Rebranding of Tropicana City Mall to 3 Damansara and enhance its positioning as the preferred dining and gourmet shopping destination.
- Active lookout for quality acquisition opportunities to strengthen CMMT portfolio.

(1) Source: Bank Negara Malaysia Annual Report 2017.

(2) Source: Malaysia Retail Industry Report, March 2018 (Retail Group Malaysia).



Looking Forward (cont'd)

Proactive Asset and Lease Management to Steer CMMT Through Economic Cycles (cont'd)

- Unlock value through asset enhancement initiatives³

	Sungei Wang ⁴	East Coast Mall	The Mines	Gurney Plaza
2018 plan	<ul style="list-style-type: none"> Creation of new retail layout to complement the entire BBKLCC shopping belt 	<ul style="list-style-type: none"> Reconfiguration of anchor space on Level 1 and escalators on Ground Floor to improve circulation 	<ul style="list-style-type: none"> Conversion of fashion mini anchor to sports zone on Level 2 Conversion of food court to casual dining cluster on Level 2 	<ul style="list-style-type: none"> Reconfiguration of retail space and slab over void space on Level 4 to create a lifestyle avenue
Cost (est)	Approximately RM54.5 mil	Approximately RM12.0 mil	Approximately RM12.0 mil	Approximately RM2.0 mil
Timeline of completion	1Q 2019	2Q 2018	4Q 2018	3Q 2018

(3) Subject to obtaining regulatory approvals and market conditions.

(4) CMMT's interest in Sungei Wang comprises (i) 205 strata parcels within the mall which represents approximately 61.9% of the aggregate retail floor area of Sungei Wang, and (ii) 100.0% of the car park bays in Sungei Wang.

Looking Forward (cont'd)

Overview of Sungei Wang⁵ Asset Enhancement Initiative



Illustration – subject to changes

Energetic:

Bonding
Young-at-heart



Creativity:

Different on so many
levels



Magnetic:

The new attraction



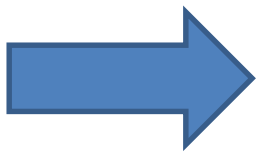
A brand **NEW** transformation to shake up the retail mix within the BKKLCC shopping belt.

The new annex – “Jumpa” will offer diversified retail, curated F&B, athleisure and family entertainment catering to young, active shoppers and tourists.

(5) CMMT's interest in Sungei Wang comprises (i) 205 strata parcels within the mall which represents approximately 61.9% of the aggregate retail floor area of Sungei Wang, and (ii) 100.0% of the car park bays in Sungei Wang.

Looking Forward (cont'd)

Rebranding of Tropicana City Mall to 3 Damansara



Damansara

WHEN IT'S 3,
IT'S MAGICAL.

• Convenient • Surprising • Friendly

- To strengthen positioning as the preferred dining and gourmet shopping destination
- Introduction of new logo and upgrading of wayfinders
- Restroom upgrading works have started



DINING



ENTERTAINMENT

SHOPPING

CapitaStar Mobile App Launch

Key Features

CONVENIENT

Scan receipts & earn
STAR\$® on the go



DEALS

One swipe to view it all



Mall and Partners Promotion



Unwind from 5pm every night at Clarke Quay where a galaxy of drinks and snacks awaits!



Pasta 101 at Capella

e-Coupons

REDEEM

eVouchers & eCoupons
with STAR\$®





Thank You

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