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NEWS RELEASE

CLMT posts net property income of RM39.2 million for 1Q 2023

Distribution per unit of 0.87 sen

Summary of CLMT's results

	1Q 2023	1Q 2022	Change (%)
Gross revenue (RM'000)	78,489	67,594	16.1
Net property income (RM'000)	39,242	36,065	8.8
Distributable income (RM'000)	19,805	20,448	(3.1)
Distribution per unit (sen)	0.87	0.95	(8.4)

Kuala Lumpur, 27 April 2023 **–** CapitaLand Malaysia REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Trust (CLMT), announced today a net property income of RM39.2 million for the quarter ended 31 March 2023 (1Q 2023), up 8.8% from the same period a year ago. The increase was largely driven by higher revenue contribution from most of CLMT's properties, supported by sustained recovery in retail sentiment, and contributions from Valdor Logistics Hub and the newly acquired Queensbay Mall[1].

Distributable income for 1Q 2023 was RM19.8 million, a decrease of 3.1% from the same period a year ago, mainly due to higher utilities and interest costs. Distribution per unit (DPU) for 1Q 2023 was 0.87 sen. As announced on 23 February 2023, an advanced distribution of 0.74 sen per unit for the period from 1 January 2023 to 9 March 2023 was paid out to Unitholders on 23 March 2023. As CLMT's DPU is paid out on a half yearly basis, Unitholders can expect to receive the DPU for the period from 10 March 2023 to 30 June 2023 by September 2023.

Mr Lui Chong Chee, Chairman of CMRM, said: "Malaysia's retail sector has demonstrated sustained growth in 1Q 2023, driven by strong festive spending. While the retail sector is poised to benefit further from the anticipated revival of international tourism, we are mindful of the impact of higher costs of living on business and consumer sentiment. We remain committed to adopt proactive asset and capital management strategies to reinforce CLMT's competitiveness, while maintaining cost efficiencies to mitigate the impact of rising costs."

Mr Tan Choon Siang, CEO of CMRM, said: "We are pleased to start the year with stronger operating performance than a year ago, as most of CLMT's properties delivered revenue growth in 1Q 2023. Our revenue was further boosted by income contribution from Valdor Logistics Hub and recognition of partial income contribution from the newly acquired

[1] Partial income contribution was recognised from Queensbay Mall in 1Q 2023 following the completion of the acquisition on 21 March 2023.

Queensbay Mall, partially offset by higher property operating expenses due to higher financing costs and higher electricity tariffs."

"Our proactive asset management strategies have strengthened CLMT's portfolio significantly, with our retail properties continuing to show improvements in occupancy and leasing momentum. For 1Q 2023, CLMT achieved a positive retail rental reversion of 3.1%. We are also pleased to report that our portfolio occupancy improved from 85.9% as at 31 December 2022 to 89.2% as at 31 March 2023. On a same store basis, the retail occupancy improved from 84.3% as at 31 December 2022 to 85.6% as at 31 March 2023."

"Looking ahead, we will continue to focus on improving the operating performance through proactive asset management efforts and strengthening our balance sheet to continue positioning CLMT for growth."

About CapitaLand Malaysia Trust (www.clmt.com.my)

CapitaLand Malaysia Trust (CLMT) is a real estate investment trust (REIT) and was listed on the Main Market of Bursa Malaysia Securities Berhad on 16 July 2010. CLMT's investment objective is to invest, on a long-term basis, in a geographically diversified portfolio of income-producing real estate assets across Malaysia that are used primarily for retail, commercial, office and industrial purposes. As at 31 March 2023, CLMT has a market capitalisation of approximately RM1.4 billion with a total asset value of approximately RM5.0 billion.

CLMT's portfolio of quality assets comprises six retail properties, an office and a logistics park with a total net lettable area of 4.3 million square feet. Its retail and office properties are strategically located across three key urban centres: Gurney Plaza and a significant interest in Queensbay Mall in Penang; four in Klang Valley – a majority interest in Sungei Wang Plaza in Kuala Lumpur; 3 Damansara and 3 Damansara Office Tower in Petaling Jaya; and The Mines in Seri Kembangan; and East Coast Mall in Kuantan, Pahang. CLMT's logistics park, Valdor Logistics Hub, is located in one of Penang's key industrial hubs and is well-connected to the North South Highway and Penang Second Bridge.

CLMT is managed by CapitaLand Malaysia REIT Management Sdn. Bhd., a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 31 December 2022, CLI had S$132 billion of real estate assets under management, and S$88 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across the Asia Pacific, Europe and USA. Its diversified real estate asset classes cover integrated developments, retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and its full stack of operating capabilities, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve net zero emissions by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Issued by: CapitaLand Malaysia REIT Management Sdn. Bhd. (Regn. No. 200801018055 (819351-H))

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