

General Announcement for PLC (v13)

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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	News release: CMMT records net property income of RM59.7 million for 1Q 2017
Shareholder Approval	No

Announcement Details/Table Section
<p>This announcement is dated 18 April 2017.</p> <p>Please refer to attachment below.</p>

Attachment	No	File Name	Size
	1	CMMT_1Q 2017_Results Release 18 Apr 2017.pdf	229.1KB

NEWS RELEASE

CMMT records net property income of RM59.7 million for 1Q 2017
Distribution per unit of 2.08 sen for the quarter

Kuala Lumpur, 18 April 2017 – CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today that CMMT recorded net property income (NPI) of RM59.7 million for the quarter from 1 January to 31 March 2017 (1Q 2017), slightly lower than the RM60.6 million for the same period last year (1Q 2016). This was mainly due to lower contribution from the Klang Valley¹ shopping malls, which was mitigated by better performance from Gurney Plaza and East Coast Mall.

Distributable income for 1Q 2017 was RM42.3 million and distribution per unit (DPU) was 2.08 sen. The annualised DPU of 8.44 sen translates to an annualised distribution yield of 5.3% based on CMMT's closing price of RM1.60 per unit on 17 April 2017. As CMMT's DPU is paid out on a half yearly basis, unitholders can expect to receive their DPU for 1Q 2017, along with their DPU for the quarter ending 30 June 2017, by August 2017.

Mr David Wong, Chairman of CMRM, said: "With the gradual improvement in global growth and the continued rise in domestic demand, Malaysia's economy is forecast to grow 4.3% to 4.8%² this year. Concerns about rising costs of living are likely to persist, and consumer and business sentiments are expected to remain cautious. The operating environment for the retail industry remains challenging, with competition intensifying as new malls open. Notwithstanding the challenges, we are optimistic that CMMT's portfolio of quality malls, which are strategically located in key urban centres and largely focused on necessity shopping, will continue to deliver sustainable income distributions for unitholders in the long term."

Ms Low Peck Chen, CEO of CMRM, said: "For the quarter under review, Gurney Plaza – CMMT's largest revenue contributor – turned in a solid performance with a 12.2% increase in NPI, due to higher rental rates achieved from new and renewed leases. The sustained growth of Gurney Plaza and East Coast Mall – which collectively accounted for about 60% of CMMT's NPI – has helped to moderate the lower revenue contribution from our malls located in Klang Valley, which have been affected by rising competition in the area. As at 31 March 2017, our portfolio of malls registered a stable occupancy rate of 95.0%.

¹ Made up of Sungei Wang Plaza, Tropicana City Mall and The Mines.

² Source: Bank Negara Malaysia Annual Report 2016.

“We continued to refresh our tenant mix and introduce new and exciting concepts in our malls. In 1Q 2017, Tropicana City Mall boosted its food and beverage offerings, including the addition of Oliver Gourmet, Malaysia’s first homegrown gourmet food hall. Those with a love for speed can now enjoy Malaysia’s first indoor kart drifting activity at Blastacars® in Sungei Wang Plaza.

“In response to consumers’ growing desire to engage in more interactive and innovative experiences, we will continue to make improvements to CapitaStar and invest in digital technology to better integrate our offerings into the lifestyles of today’s digitally-savvy consumers. As part of continual efforts to enhance the shopping experience, we have also lined up asset enhancement initiatives to refresh our offerings at Gurney Plaza and Tropicana City Mall, as well as to improve the pedestrian connectivity of Sungei Wang Plaza.”

Summary of CMMT’s results

	1Q 2017	1Q 2016	Change (%)
Gross revenue (RM '000)	92,444	93,643	(1.3)
Net property income (RM '000)	59,716	60,596	(1.5)
Distributable income (RM '000)	42,320	42,926	(1.4)
DPU (sen)			
For the period	2.08	2.12	(1.9)
Annualised DPU	8.44	8.53	(1.1)
Annualised distribution yield	5.3% ³	5.9% ⁴	N.M.

N.M. – Not meaningful

³ Based on closing price of RM1.60 per unit on 17 April 2017.

⁴ Based on closing price of RM1.45 per unit on 13 April 2016.

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 in Seri Kembangan; 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 March 2017, the total asset size of CMMT is about RM4.1 billion.

CMMT is managed by CapitaLand Malaysia Mall 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. 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. (Co. Regn.: 819351-H)

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