For immediate release

NEWS RELEASE

CLMT divests office property in Petaling Jaya for RM52.0 million

- ***Divestment is at 4.0% premium to latest independent valuation***
- ***In line with ongoing portfolio reconstitution strategy to recycle capital into higher-yielding investment opportunities***

Kuala Lumpur, 5 September 2023 – CapitaLand Malaysia REIT Management Sdn. Bhd. ("**CMRM**"), the manager (the "**Manager**") of CapitaLand Malaysia Trust ("**CLMT**"), is pleased to announce that MTrustee Berhad, the Trustee of CLMT (the "**Trustee**"), has entered into a sale and purchase agreement today for the sale of 3 Damansara Office Tower (the "**Property**") to Lagenda Harta Sdn. Bhd., a wholly owned subsidiary of Lagenda Properties Berhad, for a sale consideration of RM52.0 million (the "**Proposed Divestment**").

The Property is part of the 3 Damansara Property integrated development that was acquired by CLMT in 2015. The sale consideration of RM52.0 million represents a 4.0% premium to the Property's latest independent valuation[1] of RM50.0 million as at 31 July 2023. The Proposed Divestment is not expected to have any material impact on CLMT's net asset value and distribution per unit for the financial year ending 31 December 2023.

The net proceeds after divestment costs are approximately RM50.5 million and will be used to repay existing borrowings. If the net proceeds were used to repay CLMT's borrowings as at 30 June 2023, CLMT's gearing ratio will be reduced from 44.1% to approximately 43.5%.

Mr Tan Choon Siang, CEO of CMRM, said: "CLMT's maiden divestment is in line with our ongoing portfolio reconstitution strategy and we have decided to monetise this non-core office asset to improve the quality of our portfolio. The proceeds from this divestment will provide us with financial flexibility to enhance our portfolio diversification efforts and pursue higher yielding opportunities in the new economy sectors. The Proposed Divestment is expected to be DPU-accretive and strengthen CLMT's balance sheet. We will continue to actively review our portfolio to deliver greater income stability and optimise returns for Unitholders."

The Proposed Divestment is expected to complete by 1Q 2024. Upon completion, CLMT will own eight properties in Malaysia, comprising six retail and two logistics properties strategically located across three key urban centres in Penang, Klang Valley and Pahang.

[1] Based on latest independent valuation conducted by Henry Butcher Malaysia Sdn. Bhd. as at 31 July 2023.

About the "Property"

The 3 Damansara Office Tower is part of the integrated development of 3 Damansara Property, which includes a 4-storey shopping mall together with its car park known as 3 Damansara. Located in Petaling Jaya, the Property is a freehold, stratified asset with a total net lettable area of over 101,000 sq ft.

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 30 June 2023, CLMT has a market capitalisation of approximately RM1.3 billion with a total asset value of approximately RM5.0 billion.

CLMT's portfolio of quality assets comprises six retail properties, an office and two logistics properties with a total net lettable area of approximately 4.4 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 properties include Valdor Logistics Hub, located in one of Penang's key industrial hubs, and Glenmarie Distribution Centre, located within Hicom-Glenmarie Industrial Park in Shah Alam, Selangor.

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 30 June 2023, CLI had S$134 billion of real estate assets under management, and S$89 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 carbon emissions for scope 1 and 2 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.

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