**For immediate release**

**NEWS RELEASE**

# CapitaLand Malaysia Trust's FY 2023 net property income increased 42.6% year-on-year to RM217.4 million

***Distribution per unit of 4.17 sen for FY 2023***

**Summary of CLMT's results**

| | 4Q 2023 | 4Q 2022 | Change (%) | FY 2023 | FY 2022 | Change (%) |
|---|---|---|---|---|---|---|
| Gross revenue (RM'000) | 108,510 | 68,899 | 57.5 | 395,390 | 275,817 | 43.4 |
| Net property income (RM'000) | 63,015 | 40,804 | 54.4 | 217,406 | 152,510 | 42.6 |
| Distributable income (RM'000) | 32,685 | 23,216 | 40.8 | 109,825 | 87,489 | 25.5 |
| Distribution per unit (sen) | 1.19 | 1.05 | 13.3 | 4.17 | 4.01 | 4.0 |

***Kuala Lumpur, 30 January 2024*** – CapitaLand Malaysia REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Trust (CLMT), announced today that CLMT has achieved a higher net property income of RM217.4 million for the period 1 January 2023 to 31 December 2023 (FY 2023) compared to RM152.5 million in FY 2022. The year-on-year growth of 42.6% was primarily driven both by revenue contributions from Queensbay Mall and the stronger performance of CLMT's existing portfolio. Distributable income for FY 2023 was RM109.8 million, 25.5% higher than FY 2022. Distribution per Unit (DPU) was 4.17 sen, an increase of 4.0% over the DPU of 4.01 sen for FY 2022.

For the period 1 October 2023 to 31 December 2023 (4Q 2023), distributable income was RM32.7 million, an increase of 40.8% over the RM23.2 million for the same period last year. DPU was 1.19 sen, 13.3% higher than the 1.05 sen for 4Q 2023. As CLMT's DPU is paid out on a half-yearly basis, Unitholders can expect to receive a total DPU of 2.24 sen for the period from 1 July 2023 to 31 December 2023, payable by March 2024.

The Board of CMRM has elected to apply the Distribution Reinvestment Plan to the income distribution for 2H 2023. The dates of book closure and income distribution will be announced once the necessary regulatory approvals have been obtained.

As at 31 December 2023, CLMT's portfolio valuation was RM5.0 billion as appraised by independent valuers. This represents an increase of RM1.1 billion over the previous

independent valuation of RM3.9 billion in FY 2022 due to the inclusion of Queensbay Mall. On a same store basis, CLMT portfolio valuation recorded an improvement of 1.1%[1].

Mr Lui Chong Chee, Chairman of CMRM, said: "We are pleased to deliver a positive set of results for FY 2023 as we focused on executing strategic investments, proactive asset and capital management. This resilient performance is a testament to the quality of CLMT's portfolio despite challenges in the retail environment such as rising costs, uncertainties in the interest rate environment and the influx of new shopping malls in Klang Valley. To ensure that CLMT's malls remain attractive, we have been making continual improvements to our operations and executing asset enhancement initiatives (AEI) to optimise our retail portfolio and enhance the shopping experience for visitors."

Mr Tan Choon Siang, CEO of CMRM, said: "FY 2023 was an active year for CLMT as we completed over RM1.0 billion of acquisitions and a RM52 million maiden divestment. During the year, we also raised RM227.8 million via an equity fund raising exercise, increased our market capitalisation by 30%[2] to RM1.5 billion and delivered a total return of 12.1%[3] to Unitholders. We have intensified efforts to refresh our tenant mix and introduced new-to-market brands to our retail portfolio. As a result, our retail portfolio recorded an increased occupancy of 91.7% as at 31 December 2023 and a positive rental reversion of 7.0% in FY 2023. Shopper traffic rose 25.1%[4] while tenant sales per square foot grew 7.8% year-on-year, demonstrating improving retail sentiments and our ongoing efforts to enhance our retail malls."

"We have completed the AEI at 3 Damansara and shoppers can anticipate new and exciting F&B offerings. Retrofitting works are currently underway at Glenmarie Distribution Centre to convert it into a temperature-controlled distribution centre and we have plans for an upcoming AEI at Gurney Plaza. Looking ahead, we will continue to maintain our proactive approach to asset and capital management while remaining vigilant in identifying strategic opportunities to sustain and enhance the performance of our portfolio, with financial discipline."

"We remain committed towards responsible growth and have made significant progress in our sustainability efforts. This year, we have successfully converted our largest loan facility of RM693 million into a sustainability-linked facility and to date, we have about RM753 million sustainability-linked facilities. Approximately 39%[5] of CLMT's portfolio is now green-certified. We also donated RM200,000 to provide daily essentials and educational supplies to more than 2,300 beneficiaries from homes, schools and low-income families in the Klang Valley, Penang, Pahang and Johor, with funding support from CapitaLand Hope Foundation, the philanthropic arm of CapitaLand."

**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

[1] Excludes Queensbay Mall and Glenmarie Distribution Centre that were acquired in March and August 2023 respectively, and 3 Damansara Office Tower which was divested in December 2023.
[2] Based on 2,207 million units at unit price of RM0.535 on 31 December 2022 to 2,740 million units at unit price of RM0.56 on 31 December 2023.
[3] Based on actual FY 2023 DPU paid out of 3.99 sen and capital appreciation of 2.50 sen and closing unit price of RM0.535 on 30 December 2022.
[4] On same store basis.
[5] Based on gross floor area.

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 December 2023, CLMT has a market capitalisation of approximately RM1.5 billion with a total asset value of approximately RM5.1 billion.

CLMT's portfolio of quality assets comprises six retail properties and two logistics properties with a total net lettable area of 4.3 million square feet. Its retail 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 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 September 2023, CLI had S$133 billion of real estate assets under management, and S$90 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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**Issued by: CapitaLand Malaysia REIT Management Sdn. Bhd. (Regn. No. 200801018055 (819351-H))**

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