

NEWS RELEASE

**CapitaLand Malaysia Trust increases year-to-date Sep 2024  
distribution per unit by 15.1% to 3.43 sen**  
*Strong performance underpinned by active portfolio management*

**Summary of CLMT's results**

	3Q 2024	3Q 2023	Change (%)	YTD Sep 2024	YTD Sep 2023	Change (%)
Gross revenue (RM'000)	109,240	103,636	5.4	334,776	286,880	16.7
Net property income (RM'000)	61,991	58,322	6.3	191,439	154,391	24.0
Distributable income (RM'000)	30,734	28,701	7.1	97,623	77,140	26.6
Distribution per unit (sen)	1.07	1.05	1.9	3.43	2.98	15.1

**Kuala Lumpur, 24 October 2024** – CapitaLand Malaysia Trust (CLMT) achieved a 15.1% increase in distribution per unit to 3.43 sen for the period from 1 January 2024 to 30 September 2024 (YTD Sep 2024) compared to the same period last year. CLMT's distributable income for YTD Sep 2024 also grew 26.6% year-on-year (y-o-y) to RM97.6 million.

Net property income (NPI) for YTD Sep 2024 rose 24.0% y-o-y to RM191.4 million, mainly due to contributions from Queensbay Mall which was acquired in March 2023 as well as better performances from CLMT's retail portfolio and Valdor Logistics Hub. CLMT's strong financial performance is supported by its proactive portfolio management, and prudent capital and cost management.

Mr Tan Choon Siang, CEO of CapitaLand Malaysia REIT Management Sdn. Bhd. (CMRM), the manager of CLMT, said: "Our focus on optimising our assets to enhance the resilience of CLMT's portfolio continued to deliver income growth. Our strong YTD Sep 2024 NPI was underpinned by higher rental income, positive rental reversions and improved occupancy rates. These are the results of a well-curated tenancy mix and the timely rejuvenation of our assets."

"We proactively curate retail experience to ensure attractiveness to shoppers. The ongoing asset enhancement initiatives (AEI) at Gurney Plaza is on track to complete by year-end and the mall will be ushering in new-to-market offerings and refreshed retail concepts. Meanwhile, 3 Damansara will be embarking on the next phase of AEI towards the end of 2024. The

alfresco dining area on the ground floor will be enhanced and a variety of exciting new food and beverage brands will be unveiled progressively when the AEI completes in 2025.”

“At Valdor Logistics Hub, we have renewed a tenant’s lease at a higher rental rate and the tenant has also expanded their leased area. Glenmarie Distribution Centre will contribute to CLMT’s income in 2025 after the completion of its retrofitting works in 4Q 2024. We remain committed to delivering sustainable returns through ongoing portfolio optimisation and actively pursue investment opportunities in the logistics and industrial sectors with financial discipline,” added Mr Tan.

#### Proactive portfolio management

As at 30 September 2024, CLMT’s retail occupancy remained stable at 92.1%. Including its two fully leased logistics properties, its overall portfolio occupancy was 92.9%. CLMT’s retail properties registered positive rental reversions of 8.9% YTD Sep 2024. Same-store shopper traffic increased by 5.7% y-o-y, while tenant sales per square foot grew 5.1% y-o-y.

#### Disciplined capital management

In line with its prudent and agile capital management strategy, CLMT continued to diversify its funding sources and has refinanced and has extended some of the existing loans maturing between 2026 and 2028 to beyond 2031. As a result, CLMT’s average term to maturity has increased from 2.9 years to 4.9 years. In addition, CLMT will stand to enjoy significant annual interest savings. As at 30 September 2024, CLMT has a debt headroom of RM820 million and the YTD average cost of debt and gearing ratio were 4.52% and 42.1% respectively. 85% of its total borrowings were at fixed interest rates to mitigate exposure to interest rate movements.

#### Sustainability initiatives

CLMT was included in the 2024 GRESB Real Estate Assessment<sup>1</sup> for the first time with a 3-star rating and placing it in the top 60% globally. Recognition by leading sustainability benchmarks such as GRESB is a testament to CLMT’s commitment to excellence in environmental, social and governance practices. The Mines has also achieved full Green Mark Gold<sup>PLUS</sup> certification by the Building and Construction Authority of Singapore. With that, 39% of CLMT’s portfolio by gross floor area has achieved green certification.

#### **About CapitaLand Malaysia Trust ([www.clmt.com.my](http://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 September 2024, CLMT has a market capitalisation of approximately RM2.0 billion with a total asset value of approximately RM5.2 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

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<sup>1</sup> The GRESB Real Estate Assessment is a global benchmark that captures information regarding environmental, social and governance performance and sustainability best practices for real estate funds and companies worldwide. The assessment is shaped by what investors and the industry consider to be material issues in the sustainability performance of real asset investments and is aligned with international reporting frameworks.

Mall in Penang; four in Klang Valley – a majority interest in Sungei Wang Plaza in Kuala Lumpur; 3 Damansara in Petaling Jaya; 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 asset manager with a strong Asia foothold.

**About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 30 June 2024, CLI had S\$134 billion of assets under management as well as S\$100 billion of funds under management (FUM) held via six listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in thematic and tactical strategies. Its diversified real estate asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage and data centres.

CLI aims to scale its fund management, lodging management and commercial management businesses globally 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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