For immediate release

NEWS RELEASE

CLMT posts distributable income of RM87.5 million for FY 2022

- ***Newly acquired Valdor Logistics Hub has begun contributing income from December 2022***
- ***Distribution per unit of 4.01 sen for FY 2022***

Summary of CLMT's results

	4Q 2022	4Q 2021	Change (%)	FY 2022	FY 2021	Change (%)
Gross revenue (RM'000)	68,899	66,062	4.3	275,817	224,107	23.1
Net property income (RM'000)	40,804	33,226	22.8	152,510	103,138	47.9
Distributable income (RM'000)	23,216	17,690	31.2	87,489	39,033	124.1
Distribution per unit (sen)	1.05	0.83	26.5	4.01	1.84	117.9

Kuala Lumpur, 19 January 2023 – CapitaLand Malaysia REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Trust (CLMT), announced today a distributable income of RM87.5 million for the year ended 31 December 2022 (FY 2022), up 124.1% from the RM39.0 million for FY 2021. Distribution per unit (DPU) for 4Q 2022 was 1.05 sen, bringing the full year DPU for FY 2022 to 4.01 sen. Unitholders will receive the total DPU of 2.06 sen for the period from 1 July to 31 December 2022 on 22 February 2023. The book closure date is 8 February 2023.

Net property income in FY 2022 was RM152.5 million, 47.9% higher than the same period a year ago. The increase was largely driven by higher revenue contribution from most of CLMT's properties amidst the continued recovery in retail sentiment. Following the completion of CLMT's acquisition of its maiden logistics property, Valdor Logistics Hub, the fully tenanted logistics park in Penang has begun contributing income from December 2022.

In line with CapitaLand's 2030 Sustainability Master Plan, CLMT is committed to making a positive environmental and social impact on the communities where it operates. In this regard, CMRM has secured its maiden offer for sustainability-linked loan from CIMB. The five-year RM60 million sustainability-linked loan facility incorporates interest rate reductions linked to pre-determined sustainability performance targets set out for CLMT's portfolio. Subject to fulfilment of terms and conditions, the loan will be available to refinance the bridging loans drawn for the acquisition of Valdor Logistics Hub.

As at 31 December 2022, independent valuers appraised CLMT's investment properties at RM3.9 billion[1], a slight decrease from the previous valuation.

Mr Lui Chong Chee, Chairman of CMRM, said: "Malaysia's retail sector continued to sustain its recovery momentum in 4Q 2022, supported by festive spending and strong tourist arrivals. Looking ahead, we are cognisant that increasing global macroeconomic pressures may affect business and consumer confidence in Malaysia. We will continue to monitor the situation closely and adopt proactive asset and capital management strategies to enhance CLMT's competitiveness, while ensuring cost efficiencies to mitigate the impact of rising costs."

Mr Tan Choon Siang, CEO of CMRM, said: "CLMT's financial performance continued to strengthen in 4Q 2022 with a year-on-year improvement in our portfolio revenue. Our focused asset management efforts helped boost the occupancy levels at our properties, improving our portfolio occupancy from 83.1% (as at 30 September 2022) to 85.9% as at 31 December 2022. Against the 2019 average, 4Q 2022 portfolio tenant sales per square foot grew 25.3%."

"We are cautious in our outlook for 2023 given the macroeconomic headwinds surrounding inflationary pressures and rising interest rates. The addition of the fully tenanted Valdor Logistics Hub in 4Q 2022 was timely in diversifying CLMT's income streams, and we expect the proposed acquisition of Queensbay Mall[2] to further bolster CLMT's income resilience. Maintaining a healthy balance sheet is key to the nimble execution of our portfolio and asset management strategies amidst the uncertainties. We will remain prudent in our capital management and review any investment opportunity with financial discipline."

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 December 2022, CLMT has a market capitalisation of approximately RM1.2 billion with a total asset value of approximately RM4.0 billion.

CLMT's portfolio of quality assets comprises five retail properties, an office and a logistics park with a total net lettable area of 3.4 million square feet. Its retail and office properties are strategically located across three key urban centres: Gurney Plaza 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.

[1] As at 31 December 2022, CLMT's portfolio valuation registered a decrease of 0.4% year-on-year as a result of the prolonged COVID-19 impact on the Klang Valley properties.

[2] On 9 November 2022, CLMT entered into agreements to acquire 91.8% of the total strata floor area of retail parcels in Queensbay Mall from parties related to CapitaLand Investment Limited for RM990.50 million.

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 2022, CLI had about S$130 billion of real estate assets under management, and about S$86 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and about 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.

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