

NON-RELATED PARTY TRANSACTION ANNOUNCEMENT: CAPITALAND MALAYSIA TRUST (“CLMT”)

PROPOSED ACQUISITION BY MTRUSTEE BERHAD, ON BEHALF OF CLMT, OF A TOTAL OF FIVE (5) UNITS OF SINGLE-STOREY DETACHED FACTORIES ANNEXED WITH DOUBLE-STOREY OFFICE BUILDING TOGETHER WITH ANCILLARY BUILDINGS, OF WHICH EACH UNIT WILL BE CONSTRUCTED ON EACH OF FREEHOLD LANDS HELD UNDER GERAN 587915, LOT 169183, GERAN 587951, LOT 169203; GERAN 587910, LOT 169178, GERAN 587962, LOT 169214; AND H.S.(D) 635859, PTD 227212, LOCATED WITHIN I-TECHVALLEY, PHASE 3, SOUTHERN INDUSTRIAL AND LOGISTICS CLUSTERS (SILC), ISKANDAR PUTERI, JOHOR DARUL TA’ZIM, MALAYSIA

1. INTRODUCTION

The Board of Directors of CapitaLand Malaysia REIT Management Sdn. Bhd. (“**Board**”), being the manager of CapitaLand Malaysia Trust (“**Manager**”), wishes to announce that MTrustee Berhad, as trustee of CLMT (“**MTrustee**” or the “**Purchaser**”), has on 22 December 2025 entered into three (3) conditional sale and purchase agreements with Greenhill SILC Sdn. Bhd. (Registration No. 202001012948 (1369268-A)) (“**Greenhill SILC**”) and two (2) conditional sale and purchase agreements with Pentagon Land Sdn. Bhd. (Registration No. 202001012688 (1369008-V)) (“**Pentagon Land**”) (collectively, the “**Vendors**”). Both Greenhill SILC and Pentagon Land are wholly owned subsidiaries of AME Elite Consortium Berhad (“**AME**”).

Pursuant to the abovesaid sale and purchase agreements (“**SPAs**”), the Purchaser has agreed to acquire a total of five (5) units of single-storey detached factories annexed with double-storey office building together with ancillary buildings, to be constructed on five (5) parcels of freehold land located within i-TechValley, Phase 3, Southern Industrial And Logistics Clusters (“**SiLC**”), Iskandar Puteri, Johor Darul Ta’zim, Malaysia (collectively, the “**Properties**”), for a total cash consideration of RM220,800,000.00 (“**Proposed Acquisition**”).

The percentage ratio applicable to the Proposed Acquisition is 4.2% of the total asset value of the CLMT Group, and the consideration for the Proposed Acquisition will be satisfied entirely in cash. As the percentage ratio is less than 5% pursuant to Paragraph 10.05(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”), the Manager is making this voluntary announcement under Paragraph 10.05(2) of the Listing Requirements.

2. DETAILS OF THE PROPOSED ACQUISITION

2.1 Proposed Acquisition

Subject to the fulfilment of the Conditions Precedent (as defined in paragraph 2.4.2 below), the Purchaser has agreed to purchase and the Vendors have agreed to sell the Properties, free from all encumbrances and with vacant possession, but subject to the conditions of title (express or implied), restrictions in interest endorsed on the titles, and the terms and conditions of the relevant Deeds of Mutual Covenants, for a total lump sum consideration of RM220,800,000.00 (“**Purchase Price**”), with the breakdown as follows:

Table A: Breakdown of Purchase Price

| Vendor | Property | Plot | Purchase Price |
|----------------|----------|------|----------------|
| Pentagon Land | 1 | 6 | RM39,000,000 |
| Greenhill SILC | 2 | 26 | RM50,150,000 |
| Pentagon Land | 3 | 1 | RM63,650,000 |
| Greenhill SILC | 4 | 37 | RM49,300,000 |
| Greenhill SILC | 5 | 62 | RM18,700,000 |

MTrustee approved the Proposed Acquisition vide its letter dated 22 December 2025 in accordance with the Fifth Amended and Restated Deed Constituting CLMT dated 13 July 2021 entered into between MTrustee and the Manager.

2.2 Information of the Development

The buildings forming part of the Properties (“**Buildings**”) will be constructed by AME in accordance with the approved and/or to be approved building plans and specifications issued by the relevant authorities. Construction of the Buildings is expected to be completed in accordance with the timeline stated in paragraph 10 below, with the Certificate of Completion and Compliance (“**CCC**”) being a condition precedent under the SPAs and is to be obtained based on estimated timeline set out below:

Table B: Estimated CCC Timeline for the Buildings

| Property | Plot | Estimated CCC Timeline |
|----------|------|------------------------|
| 1 | 6 | March 2027 |
| 2 | 26 | April 2027 |
| 3 | 1 | June 2027 |
| 4 | 37 | November 2027 |
| 5 | 62 | January 2028 |

2.3 Information of the Properties

The Properties comprise five (5) units of single-storey industrial buildings annexed with double-storey office building together with ancillary buildings, each unit to be constructed on separate parcels of freehold land held under the following individual titles:

Table C: Information of the Titles

| Property | Plot | Geran / H.S.(D) | Lot No. | Mukim | State | Land Area (sq m) |
|----------|------|-----------------|-----------|-------|--------------------|------------------|
| 1 | 6 | Geran 587915 | 169183 | Pulai | Johor Darul Ta'zim | 12,180 |
| 2 | 26 | Geran 587951 | 169203 | | | 15,298 |
| 3 | 1 | Geran 587910 | 169178 | | | 19,467 |
| 4 | 37 | Geran 587962 | 169214 | | | 14,843 |
| 5 | 62 | H.S.(D) 635859 | PTD227212 | | | 6,825 |

(collectively, the “**Lands**”, which together with the Buildings constitute the Properties).

Further information of the Lands is set out as follows:

Table D: Information of the Lands

| Subject Matter | Details |
|----------------------|--|
| Tenure | Freehold |
| Category of Land Use | Industrial |
| Express Condition | <ol style="list-style-type: none"> 1) Tanah ini hendaklah digunakan sebagai kawasan industri Sederhana dan kegunaan lain yang berkaitan dengannya, dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan, 2) Segala kekotoran dan pencemaran akibat aktiviti ini hendaklah disalurkan ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa berkenaan, 3) Segala dasar dan syarat yang ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa berkenaan hendaklah dipatuhi. |

| | | | | |
|-------------------------|---------------------|--|--------------------------------|--|
| Restriction-in-Interest | Plot | | Restriction-in-Interest | |
| | Plot 6, Plot 1 | Tiada | | |
| | Plot 26, Plot 37 | Tanah yang diperuntukkan untuk Bumiputera ini apabila sahaja bertukar miliknya kepada seorang Bumiputera / Syarikat Bumiputera maka tidak boleh terkemudian daripada itu dijual, dipajak atau dipindahmilik, dengan apa cara sekalipun kepada orang yang bukan Bumiputera/bukan Syarikat Bumiputera tanpa kebenaran Pihak Berkuasa Negeri. | | |
| | Plot 62 | Tanah ini tidak dibenarkan dipindahmilik dengan apa cara sekalipun melainkan infrastruktur untuk kemudahan awam di kawasan kilang telah mula dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan. | | |
| Encumbrances | Nil | | | |

Information on the Buildings forming part of the Properties is set out below:

Table E: Information on the Buildings

| Subject | Information | | | | |
|---|--|-----------------------------|----------------------------|-----------------------------|-----------------------------|
| Description of the Buildings | A total of five (5) units of single-storey detached factories with double-storey office building together with ancillary buildings | | | | |
| Total Built-Up Area of the Buildings (square feet) | Property 1 (Plot 6) | Property 2 (Plot 26) | Property 3 (Plot 1) | Property 4 (Plot 37) | Property 5 (Plot 62) |
| | 96,480 | 118,370 | 149,389 | 117,950 | 41,889 |
| Grand Total (square feet) | 524,077 | | | | |
| Height | Property 1 (Plot 6) | Property 2 (Plot 26) | Property 3 (Plot 1) | Property 4 (Plot 37) | Property 5 (Plot 62) |
| | 9 meters | | | | |
| Floor Loading | 20 kilonewton / square metre | | | | |

2.4 Salient terms of the SPAs

2.4.1 Manner of settlement of the Purchase Price

(a) The Purchase Price shall be settled in the following manner:

Table F: Breakdown of Purchase Price of the Properties

| | Amount (RM) | Percentage of Purchase Price (%) |
|-------------------------------|-----------------------|---|
| Deposit | 22,080,000.00 | 10% |
| Balance Purchase Price | 198,720,000.00 | 90% |
| Property 1 (Plot 6) | 35,100,000.00 | |
| Property 2 (Plot 26) | 45,135,000.00 | |
| Property 3 (Plot 1) | 57,285,000.00 | |
| Property 4 (Plot 37) | 44,370,000.00 | |
| Property 5 (Plot 62) | 16,830,000.00 | |

- (b) Upon MTrustee’s execution of the SPAs, a deposit amounting to RM22,080,000.00, representing 10% of the Purchase Price (“**Deposit**”), shall be paid to the Vendors.
- (c) Within thirty (30) days from the date upon which each of the SPAs becomes unconditional, the Purchaser shall pay the relevant Balance Purchase Price, representing 90% of the relevant Purchase Price, to the Vendors’ solicitors, Lee and Tengku Azrina, Advocates & Solicitors, of Unit 13.01, Level 13, Menara Landmark, 12 Jalan Ngee Heng, 80088 Ibrahim International Business District, Johor, as stakeholder (“**Stakeholder**”).
- (d) The Stakeholder shall be authorised to release the Balance Purchase Price upon the earliest occurrence of any of the following events, provided that the vacant possession has been delivered by the Vendor to the Purchaser in accordance with the relevant SPAs:
 - (i) the expiry of fourteen (14) days from the date of delivery to the Purchaser or the Purchaser’s solicitors of the original document of title for the relevant Property;
 - (ii) the expiry of fourteen (14) days from the date of presentation of the instrument of transfer in favour of the Purchaser (Form 14A) for the relevant Property at the relevant land registry for registration; or
 - (iii) the date on which the transfer of the relevant Property in favour of the Purchaser has been duly registered.

2.4.2 Conditions Precedent

Each of the sale and purchase of the Properties are conditional upon the fulfilment of the following conditions precedent:

- (a) the Vendors having, at their own cost, completed the construction of the Buildings in accordance with the approved building plans and approvals issued by the relevant authorities, and having obtained the CCC. The Purchaser must receive from the Vendors a copy of the CCC, duly certified by the Vendors’ Architect or Engineer (collectively, the “**Condition Precedent**”), within the applicable period calculated from the date of the respective SPAs (“**Conditional Period**”), as set out below:

Table G: Conditional Period of the Properties

| Property | Plot | Conditional Period |
|----------|------|--------------------|
| 1 | 6 | 15 months |
| 2 | 26 | 16 months |
| 3 | 1 | 18 months |
| 4 | 37 | 23 months |
| 5 | 62 | 25 months |

- (b) in respect of Plot 62 only, an additional Condition Precedent applies, being that the Vendor shall, at Vendor’s own cost, procure from the relevant land registry the original document of title registered in its name, as described in the relevant SPA, and the Purchaser shall have received from the Vendor a copy of the document of title as certified by the Vendor’s solicitors.

2.4.3 Extension of Conditional Period

In the event that the Condition(s) Precedent under any SPA is not fulfilled upon the expiry of the relevant Conditional Period, the relevant Conditional Period shall be automatically extended for a further six (6) months, commencing from the day immediately following the last day of the relevant Conditional Period (“**Extended Conditional Period**”). The Condition(s) Precedent shall be fulfilled within the Extended Conditional Period.

If the Condition(s) Precedent under any SPA is not fulfilled upon the expiry of the Extended Conditional Period, the relevant SPA shall be automatically terminated, whereupon:

- (a) the Vendors shall refund to the Purchaser the relevant Deposit in full, free of interest; and
- (b) the Purchaser shall return to the Vendors the instrument of transfer (Form 14A) (if it has not yet been presented for registration at the relevant land registry), the document of title, and all other original documents furnished by the Vendors, with the Vendors’ interest therein remaining intact and free from any encumbrances attributable to the Purchaser or its financier.

2.4.4 SPAs Becoming Unconditional

Each of the SPAs shall become unconditional on the date on which the Purchaser receives a certified true copy of the CCC and for Plot 62, a certified true copy of the document of title as described in paragraph 2.4.2(b) above. The Purchaser’s solicitors shall notify the Vendors’ solicitors of such date, which shall be the Unconditional Date.

2.5 Basis of the Purchase Price

The Purchase Price was arrived at on a “willing buyer willing seller” basis, taking into consideration the market value of the Properties of RM222,100,000.00, as appraised by Nawawi Tie Leung Property Consultants Sdn. Bhd., an independent firm of registered valuers, in its valuation report dated 2 December 2025 (“**Valuation**”). The Valuation was derived using the cost approach.

2.6 Liabilities to be assumed by CLMT

CLMT will not assume any liability arising from the completion of the Proposed Acquisition.

2.7 Source of Funding

The Proposed Acquisition will be funded by bank borrowings.

3. INFORMATION ON THE VENDOR

Pentagon Land and Greenhill SILC are wholly owned subsidiaries of AME, a Malaysian public-listed company incorporated and listed on Bursa Securities in 2019. AME is an integrated industrial space solutions provider specializing in industrial park development, design-and-build construction, engineering services and property management.

As at the latest practicable date prior to this announcement (“**LPD**”) of 22 November 2025, the issued share capital of each of the Vendors is RM500,000, comprising of 500,000 ordinary shares. As at the LPD, the Vendors are wholly owned subsidiaries of AME.

As at the LPD, the directors of Pentagon Land and Greenhill SILC are Lee Sai Boon, Lee Chai, Lim Pei Shi, Tan Teck Eng, Lim Khai Wen, Kang Koh Wei and Lee Ling Sien.

4 RATIONALE FOR THE PROPOSED ACQUISITION AND PROSPECTS OF THE PROPERTIES

4.1 CLMT's Investment Objectives

The Proposed Acquisition is in line with CLMT's investment objective to deliver long-term and sustainable income growth to unitholders through the acquisition of quality real estate assets with strong fundamentals and steady income visibility.

The Properties are being acquired on a forward purchase basis and will not contribute immediate income growth upon signing of SPA. Nevertheless, the Proposed Acquisition provides CLMT with early access to newly developed, high-specification industrial assets that are expected to generate stable and recurring income upon commencement of leases.

Upon completion, the Proposed Acquisition will further enhance CLMT's asset diversification through the addition of five (5) industrial properties, strengthening CLMT's exposure to the industrial and logistics sector, which is supported by structural demand drivers and long-term growth prospects.

4.2 Prospects of the Properties

The Properties are strategically located within Flagship B of the Johor–Singapore Special Economic Zone (“**JS-SEZ**”), covering Iskandar Puteri within the Iskandar Malaysia development region. Flagship B is positioned as a Global Services Hub with a focus on manufacturing, business services, the digital economy, education, healthcare and tourism. The Properties benefit from a well-established ecosystem of industrial, commercial and institutional developments and are situated within the Southern Industrial and Logistics Cluster (SiLC), one of Johor's most established integrated industrial and logistics precincts. This location caters to a broad spectrum of high-value, technology-driven and export-oriented industries, supported by strong cross-border connectivity with Singapore.

Following the acquisitions of Iskandar Puteri Facilities and Senai Airport City Facilities in 2025, CLMT continues to strengthen its industrial platform through the forward purchase of five (5) high-specification industrial facilities within SiLC, with a total built-up area of 524,077 square feet. Upon completion, the Proposed Acquisition will expand CLMT's Johor industrial footprint to 11 facilities with a combined built-up area of approximately 781,937 square feet, enhancing CLMT's scale, presence and leasing competitiveness in one of Malaysia's fastest-growing industrial corridors.

The Properties are being constructed by AME, a reputable and established integrated industrial park developer in Malaysia. AME's proven track record, including its award-winning i-Park developments known for quality, sustainability and estate management, provides confidence in the construction quality of the Properties.

The facilities are designed to meet modern occupier requirements, featuring high floor loading, generous ceiling heights, modern facades and loading bays equipped with dock levellers. Located within i-TechValley, the Properties offer excellent accessibility and are approximately a 20-minute drive to the Tuas Checkpoint, positioning them well to attract Singapore-linked businesses, manufacturers and regional supply chain players. The facilities are scheduled for progressive completion from first half of 2027 to first half of 2028, enabling CLMT to phase leasing in line with market demand.

Demand fundamentals in Johor continue to strengthen, supported by the ongoing development of the JS-SEZ, which is driving increased cross-border investment interest, higher enquiry levels and positive rental momentum. Supported by proactive leasing efforts, the Properties are well positioned to benefit from these structural tailwinds and are expected to contribute positively to CLMT's income upon completion and commencement of leases.

4.3 Accretion of Distribution Per Unit

The Proposed Acquisition is accretive to CLMT's Distribution Per Unit, upon commencement of the leases of the Properties.

5 RISK FACTORS

The Properties may be subject to certain risks inherent in the property market industry. These include but are not limited to the following:

- (a) non-fulfilment of the Condition(s) Precedent;
- (b) delays in construction, cost overruns or non-completion of the Properties;
- (c) delays in obtaining, or failure to obtain, approvals, permits or certificates from the relevant authorities, including the CCC;
- (d) non-registration of the transfer of the Properties in favour of the Purchaser;
- (e) compulsory acquisition of the Properties by the Government;
- (f) adverse changes in economic conditions;
- (g) adverse local market conditions affecting demand for industrial properties;
- (h) changes in environmental, zoning or other governmental laws and regulations;
- (i) delays in securing lessees or lower-than-expected occupancy or rental rates;
- (j) increased competition from new or existing industrial properties offering higher specifications, newer designs or superior facilities, which may impact rental growth and lease renewals; and
- (k) acts of God, uninsurable losses and other events beyond the control of the Manager.

6 EFFECTS OF THE PROPOSED ACQUISITION

6.1 Unitholders' Capital and Substantial Unitholders' Unitholding

The Proposed Acquisition will not have any effect on the total units in issue and the substantial unitholders' unitholding of CLMT as the Purchase Price will be paid entirely in cash.

6.2 Net Asset Value ("NAV")

The Proposed Acquisition is not expected to have material impact to the NAV of CLMT.

6.3 Earnings

The Proposed Acquisition is expected to start contributing positively to the earnings of CLMT for the financial year ending 31 December 2027.

6.4 Gearing

The Purchaser intends to fund the Proposed Acquisition with bank borrowings. The proforma gearing ratio are as set out below:

Table H: Proforma Gearing Ratio

| | Before the Proposed Acquisition | After the Proposed Acquisition |
|---|--|---------------------------------------|
| Based on CLMT's audited consolidated financial position as at 31 December 2024 | 41.3% | 43.8% |
| Based on CLMT's unaudited consolidated financial position as at 30 September 2025 | 39.8% | 42.2% |

The gearing ratios are below the gearing limit of 50% prescribed by the Guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission Malaysia on 15 March 2018 (revised on 26 February 2024).

7 APPROVALS REQUIRED FOR THE PROPOSED ACQUISITION

The Proposed Acquisition does not require approval from the unitholders of CLMT.

The Proposed Acquisition (other than the issuance of the CCC) is not subject to or conditional upon any approvals from regulatory authorities being obtained.

8 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS OF THE MANAGER, MAJOR UNITHOLDERS OF CLMT AND/OR PERSONS CONNECTED WITH THEM

None of the Directors of the Manager, major shareholders of the Manager, major unitholders of CLMT and/or persons connected with them has any interest, direct or indirect, in the Proposed Acquisition.

9 DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposed Acquisition and after careful deliberation, is of the opinion that the Proposed Acquisition is in the best interest of CLMT.

10 ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to the Vendors' fulfilment of the Condition(s) Precedent, the Proposed Acquisition is expected to be completed in accordance with the following timeline:

Table I: Estimated Completion for each Properties

| Property | Plot | Estimated Completion |
|-----------------|-------------|-----------------------------|
| 1 | 6 | First Half of 2027 |
| 2 | 26 | First Half of 2027 |
| 3 | 1 | Second Half of 2027 |
| 4 | 37 | Second Half of 2027 |
| 5 | 62 | First Half of 2028 |

11 PERCENTAGE RATIO APPLICABLE TO THE PROPOSED ACQUISITION

The percentage ratio applicable to the Proposed Acquisition pursuant to Paragraph 10.02(g)(ix) of the Listing Requirements is 4.2%.

12 DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the Manager's registered office at Unit No. 1-27, Level 27, Naza Tower, No. 10, Persiaran KLCC, 50088 Kuala Lumpur, Malaysia during normal business hours from Mondays to Fridays (except for public holidays) for a period of 3 months from the date of this announcement:

- (a) the SPAs; and
- (b) the valuation report on the Properties dated 2 December 2025.

This announcement is dated 22 December 2025.