

**General Announcement for PLC (v13)**

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**SUBMITTED**

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COMPANY INFORMATION SECTION			
Announcement Type	<input checked="" type="radio"/> New Announcement <input type="radio"/> Amended Announcement		
Company Name	CAPITALAND MALAYSIA MALL TRUST		
Stock Name	CMMT		
Stock Code	5180		
Board	Main Market		
Submitting Secretarial Firm	TMF GLOBAL SERVICES (MALAYSIA) SDN BHD		

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MAIN		
Type	Announcement	
Subject	OTHERS	
Description	Revaluation of Properties	
Shareholder Approval	No	
Announcement Details/Table Section		
<p>This announcement is dated 22 January 2020.</p>		
<p>Please refer to the attachment below.</p>		
Attachment	No	File Name
	1	CMMT_4Q 2019_Revaluation_Properties.pdf
		Size
		744.6KB

**For immediate release  
22 January 2020**

**ANNOUNCEMENT**

## **Revaluation of Properties**

Pursuant to Clause 10.02(b)(i) of the Guidelines on Listed Real Estate Investment Trusts ("REITs Guidelines") issued by Securities Commission Malaysia ("SC") and Paragraph 9.43(1)(e) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), CapitaLand Malaysia Mall REIT Management Sdn. Bhd., the Manager of CapitaLand Malaysia Mall Trust ("CMMT"), wishes to announce that independent professional valuers appointed by MTrustee Berhad, the trustee of CMMT, and the Manager, have carried out revaluations for all investment properties owned by CMMT and the total net revaluation loss of RM0.7 million<sup>1</sup> has been incorporated into the accounts of CMMT as at 31 December 2019.

The asset valuation was conducted for accounting purposes in accordance with the Malaysian Financial Reporting Standard 140: Investment Property (MFRS 140) and CMMT's revaluation policy which states that the fair value of the investment properties will be determined semi-annually based on internal valuation or independent professional valuation. All valuations are in accordance with the valuation requirements as stipulated in the REITs Guidelines, and do not require SC's approval.

The valuation for Gurney Plaza was conducted by Savills (Malaysia) Sdn. Bhd. ("Savills"), the valuations for Sungei Wang Property<sup>2</sup>, The Mines and East Coast Mall were conducted by PPC International Sdn. Bhd. ("PPC"), while the valuation for 3 Damansara and Tropicana City Office Tower (collectively known as 3 Damansara Property) were conducted by Henry Butcher Malaysia Sdn. Bhd. ("HB"). Savills, PPC and HB are independent professional valuers registered with the Board of Valuers, Appraisers & Estate Agents Malaysia. The details of the valuation are set out in Table 1.

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<sup>1</sup> CMMT and its subsidiary (CMMT Group) reported a net fair value loss of RM30.0 million in its first six months unaudited results. The latest net fair value loss of RM0.7 million has been incorporated into CMMT Group's fourth quarter unaudited consolidated results for the period from 1 October 2019 to 31 December 2019. In total, CMMT Group reported a net fair value loss of RM30.7 million for the financial year 2019.

<sup>2</sup> The 205 strata parcels within Sungei Wang (which, based on the total share units allocated to the 205 strata parcels, represent approximately 62.8% of the voting rights in Sungei Wang Plaza Management Corporation) consist of retail space with an aggregate floor area of approximately 511,103 sq ft (representing approximately 61.9% of the aggregate retail floor area of Sungei Wang); and approximately 1,298 car park bays with an aggregate floor area of approximately 435,411 sq ft, which comprise 100.0% of the car park bays in Sungei Wang.

Table 1

Description of Properties	Date of Last Valuation	Revaluation Date	Net Book Value as at 31 Dec 2019 (Prior to Revaluation) RM '000	Revaluation as at 31 Dec 2019 RM '000	Gain/(Loss) incorporated into CMMT Group's 4Q 2019 unaudited results RM '000
<b>Gurney Plaza</b> Persiaran Gurney, 10250 Penang.	30 Jun 19	31 Dec 19	1,650,623	1,665,000	14,377
<b>East Coast Mall</b> Jalan Putra Square 6, Putra Square, 25200 Kuantan, Pahang Darul Makmur.	30 Jun 19	31 Dec 19	568,469	577,000	8,531
<b>Sungei Wang Property</b> Jalan Sultan Ismail, 50250 Kuala Lumpur.	30 Jun 19	31 Dec 19	543,859	538,000	(5,859)
<b>3 Damansara Property</b> Jalan SS20/27, 47400 Petaling Jaya.	30 Jun 19	31 Dec 19	548,604	540,000	(8,604)
<b>The Mines</b> Jalan Dulang, Mines Resort City, 43300 Seri Kembangan, Selangor Darul Ehsan.	30 Jun 19	31 Dec 19	724,104	715,000	(9,104)
			<b>4,035,659</b>	<b>4,035,000</b>	<b>(659)</b>

Based on the unaudited consolidated results of CMMT and its subsidiary as at 31 December 2019, the net asset value per unit (after income distribution) will be RM1.2378 upon incorporation of the net revaluation loss of RM0.7 million.

Copies of the valuation reports for the above properties are available for inspection at the registered office of the Manager during normal business hours for a period of three (3) months from the date of this announcement. Prior notice is appreciated.

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#### IMPORTANT NOTICE

The value of units in CMMT and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in units is subject to investment risks, including the possible loss of the principal amount invested.

It is intended that holders of units may only deal in their units through trading on Bursa Securities. Listing of the units on Bursa Securities does not guarantee a liquid market for the units.

The past performance of CMMT is not necessarily indicative of the future performance of CMMT.