

| 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 | | |

| CONTACT DETAIL | | | |
|--|---------------------|------------|---------------------------------|
| Contact Person | Designation | Contact No | Email Address |
| TMF GLOBAL SERVICES (MALAYSIA) SDN BHD | | | MeeHui.Teo@TMF-Group.com |
| Elizabeth Allison De Zilva | Others | | Elizabeth.DeZilva@tmf-group.com |
| Lee Seet Yee | Assistant Secretary | | Seet.Yee.Lee@tmf-group.com |

| MAIN | | | |
|---|-----------------------|---------------------------------------|-------------|
| General Information | | | |
| Financial Year End | 31 Dec 2020 | | |
| Quarter | 4 Qtr | | |
| Quarterly report for the financial period ended | 31 Dec 2020 | | |
| The figures | have not been audited | | |
| Remarks | | | |
| Please attach the full Quarterly Report here | No | File Name | Size |
| | 1 | 2. CMMT_4Q 2020_Quarterly Results.pdf | 330.3KB |

DEFAULT CURRENCY

| | |
|----------|-------------------------|
| Currency | Malaysian Ringgit (MYR) |
|----------|-------------------------|

| Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION | | | | |
|---|------------------------------|--------------------------------------|------------------------------------|-------------------------------------|
| Summary of the Key Financial Information for the financial period ended | 31 Dec 2020 | | | |
| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31 Dec 2020 | 31 Dec 2019 | 31 Dec 2020 | 31 Dec 2019 |
| | [dd/mm/yyyy] \$\$'000 | [dd/mm/yyyy] \$\$'000 | [dd/mm/yyyy] \$\$'000 | [dd/mm/yyyy] \$\$'000 |
| 1. Revenue | 66,941 | 85,802 | 261,399 | 342,276 |
| 2. Profit/(loss) before Tax | -142,459 | 31,607 | -96,771 | 92,095 |
| 3. Profit/(loss) for the period | -130,192 | 21,864 | -84,504 | 72,600 |
| 4. Profit/(loss) attributable to ordinary equity holders of the parent | -130,192 | 21,864 | -84,504 | 72,600 |
| 5. Basic earnings/(loss) per share (Subunit) | -6.32 | 1.07 | -4.11 | 3.55 |
| 6. Proposed/Declared dividend per share (Subunit) | 1.99 | 3.03 | 3.00 | 6.25 |
| | AS AT END OF CURRENT QUARTER | | AS AT PRECEDING FINANCIAL YEAR END | |

| | | |
|--|--------|--------|
| 7. Net assets per share attributable to ordinary equity holders of the parent (\$\$) | 1.1643 | 1.2378 |
|--|--------|--------|

Remarks

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit.
Example for the subunit as follows:

| Country | Base unit | Subunit |
|----------------|-----------|---------|
| Malaysia | Ringgit | Sen |
| United States | Dollar | Cent |
| United Kingdom | Pound | Pence |

CAPITALAND MALAYSIA MALL TRUST
CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

**CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | AS AT 31 DECEMBER 2020 (UNAUDITED) RM'000 | AS AT 31 DECEMBER 2019 (AUDITED) RM'000 |
|--|--|--|
| Assets | | |
| Plant and equipment | 3,491 | 3,201 |
| Investment properties | 3,895,000 | 4,035,000 |
| Total non-current assets | <u>3,898,491</u> | <u>4,038,201</u> |
| Trade and other receivables | 29,047 | 21,059 |
| Cash and cash equivalents | 71,876 | 84,584 |
| Total current assets | <u>100,923</u> | <u>105,643</u> |
| Total assets | <u>3,999,414</u> | <u>4,143,844</u> |
| Equity | | |
| Unitholders' capital | 2,198,446 | 2,189,028 |
| Undistributed profits | 245,466 | 412,898 |
| Total unitholders' funds | <u>2,443,912</u> | <u>2,601,926</u> |
| Liabilities | | |
| Borrowings | 1,269,053 | 1,242,539 |
| Tenants' deposits | 33,256 | 35,492 |
| Deferred tax liabilities | 7,228 | 19,495 |
| Total non-current liabilities | <u>1,309,537</u> | <u>1,297,526</u> |
| Borrowings | 140,760 | 131,610 |
| Tenants' deposits | 50,295 | 53,930 |
| Trade and other payables | 54,910 | 58,852 |
| Total current liabilities | <u>245,965</u> | <u>244,392</u> |
| Total liabilities | <u>1,555,502</u> | <u>1,541,918</u> |
| Total equity and liabilities | <u>3,999,414</u> | <u>4,143,844</u> |
| Number of units in circulation ('000 units) | 2,063,846 | 2,051,753 |
| Net asset value (NAV) | | |
| - before income distribution | 2,443,912 | 2,601,926 |
| - after income distribution | 2,402,841 | 2,539,757 |
| NAV per unit (RM) | | |
| - before income distribution | 1.1842 | 1.2681 |
| - after income distribution | 1.1643 | 1.2378 |

The unaudited condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2019.

CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | CURRENT QUARTER | | | YEAR TO DATE | | |
|--|------------------|---------------|--------------------|-----------------|----------------|--------------------|
| | 31 DECEMBER | | Change | 31 DECEMBER | | Change |
| | 2020 | 2019 | | 2020 | 2019 | |
| (UNAUDITED) | (UNAUDITED) | % | (UNAUDITED) | (AUDITED) | % | |
| | RM'000 | RM'000 | | RM'000 | RM'000 | |
| Gross rental income | 52,932 | 66,341 | (20.2) | 210,288 | 266,902 | (21.2) |
| Car park income | 3,977 | 5,884 | (32.4) | 14,602 | 23,048 | (36.6) |
| Other revenue | 10,032 | 13,577 | (26.1) | 36,509 | 52,326 | (30.2) |
| Gross revenue | 66,941 | 85,802 | (22.0) | 261,399 | 342,276 | (23.6) |
| Maintenance expenses | (9,260) | (9,524) | (2.8) | (35,263) | (35,788) | (1.5) |
| Utilities | (11,096) | (13,079) | (15.2) | (40,436) | (53,038) | (23.8) |
| Other operating expenses ¹ | (12,555) | (13,355) | (6.0) | (52,199) | (51,330) | 1.7 |
| Property operating expenses | (32,911) | (35,958) | (8.5) | (127,898) | (140,156) | (8.7) |
| Net property income | 34,030 | 49,844 | (31.7) | 133,501 | 202,120 | (33.9) |
| Interest income | 274 | 614 | (55.4) | 1,512 | 2,932 | (48.4) |
| Fair value loss on investment properties (net) | (157,850) | (659) | >100.0 | (157,850) | (30,701) | >100.0 |
| Other non-operating income | - | 3,325 | (100.0) | 4,958 | 3,325 | 49.1 |
| Net investment (loss) / income | (123,546) | 53,124 | (>100.0) | (17,879) | 177,676 | (>100.0) |
| Manager's management fee | (4,532) | (5,396) | (16.0) | (18,244) | (21,601) | (15.5) |
| Trustee's fee | (100) | (100) | - | (400) | (400) | - |
| Auditor's fee | 3 | (47) | (>100.0) | (181) | (200) | (9.5) |
| Tax agent's fee | (8) | (7) | 18.0 | (30) | (27) | 10.8 |
| Valuation fee | (61) | (44) | 38.6 | (281) | (275) | 2.2 |
| Finance costs | (13,765) | (15,663) | (12.1) | (58,479) | (61,989) | (5.7) |
| Other non-operating expenses ¹ | (450) | (260) | 73.2 | (1,277) | (1,089) | 17.3 |
| | (18,913) | (21,517) | (12.1) | (78,892) | (85,581) | (7.8) |
| (Loss) / Profit before taxation | (142,459) | 31,607 | (>100.0) | (96,771) | 92,095 | (>100.0) |
| Taxation | - | - | - | - | - | - |
| Deferred taxation | 12,267 | (9,743) | (>100.0) | 12,267 | (19,495) | (>100.0) |
| (Loss) / Profit for the quarter/ year | (130,192) | 21,864 | (>100.0) | (84,504) | 72,600 | (>100.0) |
| Other comprehensive income, net of tax | - | - | - | - | - | - |
| Total comprehensive (loss) / income for the quarter/ year | (130,192) | 21,864 | (>100.0) | (84,504) | 72,600 | (>100.0) |
| Distribution adjustments ² | 147,914 | 9,285 | >100.0 | 146,242 | 55,395 | >100.0 |
| Income available for distribution | 17,722 | 31,149 | (43.1) | 61,738 | 127,995 | (51.8) |
| Distributable income³ | 17,845 | 31,187 | (42.8) | 61,830 | 127,991 | (51.7) |
| Realised | 15,391 | 32,266 | (52.3) | 61,079 | 122,796 | (50.3) |
| Unrealised ⁴ | (145,583) | (10,402) | >100.0 | (145,583) | (50,196) | >100.0 |
| | (130,192) | 21,864 | (>100.0) | (84,504) | 72,600 | (>100.0) |

**CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(CONTINUED)**

| | CURRENT QUARTER | | | YEAR TO DATE | | |
|---|---------------------|---------------------|--------------------|---------------------|-------------------|--------------------|
| | 31 DECEMBER | | Change % | 31 DECEMBER | | Change % |
| | 2020 (UNAUDITED) | 2019 (UNAUDITED) | | 2020 (UNAUDITED) | 2019 (AUDITED) | |
| (Loss)/Earnings per unit (sen)⁵ | | | | | | |
| - before Manager's management fee | (6.10) | 1.33 | (>100.0) | (3.22) | 4.60 | (>100.0) |
| - after Manager's management fee | (6.32) | 1.07 | (>100.0) | (4.11) | 3.55 | (>100.0) |
| Distribution per unit (DPU) (sen) | 0.86 | 1.52 | (43.4) | 3.00 | 6.25 | (52.0) |
| DPU (sen) – annualised | 3.42 | 6.03 | (43.3) | 3.00 | 6.25 | (52.0) |

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2019.

**CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(CONTINUED)**

1. Included in the other operating expenses and other non-operating expenses are the following:

| | CURRENT QUARTER 31 DECEMBER | | | YEAR TO DATE 31 DECEMBER | | |
|---|--------------------------------|-------------|----------|-----------------------------|-----------|---------|
| | 2020 | 2019 | Change | 2020 | 2019 | Change |
| | (UNAUDITED) | (UNAUDITED) | | (UNAUDITED) | (AUDITED) | |
| | RM'000 | RM'000 | % | RM'000 | RM'000 | % |
| Impairment losses for trade receivables | (19) | (1,356) | (98.6) | (6,988) | (2,127) | >100.0 |
| Bad debts recovered | 32 | 905 | (96.5) | 1,065 | 905 | 17.7 |
| Bad debts written off | - | 8 | (100.0) | - | (11) | (100.0) |
| Foreign exchange loss: | | | | | | |
| - Unrealised | - | * | - | - | * | - |
| - Realised | * | - | - | (1) | (2) | (50.0) |
| | 13 | (443) | (>100.0) | (5,924) | (1,235) | >100.0 |

* less than RM1,000

2. Included in the distribution adjustments are the following:

| | CURRENT QUARTER 31 DECEMBER | | | YEAR TO DATE 31 DECEMBER | | |
|---|--------------------------------|-------------|----------|-----------------------------|-----------|----------|
| | 2020 | 2019 | Change | 2020 | 2019 | Change |
| | (UNAUDITED) | (UNAUDITED) | | (UNAUDITED) | (AUDITED) | |
| | RM'000 | RM'000 | % | RM'000 | RM'000 | % |
| Fair value loss on investment properties (net) | 157,850 | 659 | >100.0 | 157,850 | 30,701 | >100.0 |
| Manager's management fee payable in units * | 1,254 | 1,854 | (32.4) | 4,915 | 7,583 | (35.2) |
| Depreciation | 322 | 315 | 2.2 | 1,251 | 1,100 | 13.7 |
| Amortisation of transaction costs on borrowings | 210 | 216 | (2.8) | 834 | 856 | (2.6) |
| Deferred taxation | (12,267) | 9,743 | (>100.0) | (12,267) | 19,495 | (>100.0) |
| Tax and other adjustments | 545 | (3,502) | (>100.0) | (6,341) | (4,340) | 46.1 |
| | 147,914 | 9,285 | >100.0 | 146,242 | 55,395 | >100.0 |

* This is calculated with reference to the net property income of all properties except for East Coast Mall which is payable in cash.

3. The difference between distributable income and income available for distribution is due to rounding effect of DPU.
4. This refers to unrealised profit, if any, which is not available for income distribution.
5. Earnings per unit (EPU) is computed based on profit for the quarter/year divided by the weighted average number of units at the end of the quarter/year. The computation of EPU after Manager's management fee for the current quarter is set out in B12.

**CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET VALUE

| | UNITHOLDERS' CAPITAL RM'000 | UNDISTRIBUTED PROFITS RM'000 | TOTAL UNITHOLDERS' FUNDS RM'000 |
|---|-----------------------------------|------------------------------------|--|
| As at 1 January 2019 | 2,181,132 | 485,434 | 2,666,566 |
| Total comprehensive income for the financial year | - | 72,600 | 72,600 |
| Unitholders' transactions | | | |
| - Units issued as part satisfaction of the Manager's management fee | 7,896 | - | 7,896 |
| - Distribution paid to unitholders ¹ | - | (145,136) | (145,136) |
| Increase/(Decrease) in net assets resulting from unitholders' transactions | 7,896 | (145,136) | (137,240) |
| As at 31 December 2019 (Audited) | 2,189,028 | 412,898 | 2,601,926 |
| As at 1 January 2020 | 2,189,028 | 412,898 | 2,601,926 |
| Total comprehensive loss for the financial year | - | (84,504) | (84,504) |
| Unitholders' transactions | | | |
| - Units issued as part satisfaction of the Manager's management fee | 5,847 | - | 5,847 |
| - Units issued under the Distribution Reinvestment Plan (net of issue costs) | 3,571 | - | 3,571 |
| - Distribution paid to unitholders ² | - | (82,928) | (82,928) |
| Increase/(Decrease) in net assets resulting from unitholders' transactions | 9,418 | (82,928) | (73,510) |
| As at 31 December 2020 (Unaudited) | 2,198,446 | 245,466 | 2,443,912 |

The unaudited condensed consolidated statement of changes in net asset value should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2019.

1. This refers to (i) 2018 final income distribution of 3.88 sen per unit for the period from 1 July 2018 to 31 December 2018 paid on 8 March 2019, and (ii) first income distribution of 3.22 sen per unit for the period 1 January 2019 to 30 June 2019 paid on 3 September 2019.
2. This refers to the (i) 2019 final income distribution of 3.03 sen per unit for the period from 1 July 2019 to 31 December 2019 paid on 28 February 2020, and (ii) first income distribution of 1.01 sen per unit for the period from 1 January 2020 to 30 June 2020 paid on 13 October 2020.

**CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | TWELVE MONTHS ENDED | |
|--|--|--|
| | 31 DECEMBER 2020 (UNAUDITED) RM'000 | 31 DECEMBER 2019 (AUDITED) RM'000 |
| Cash Flows From Operating Activities | | |
| (Loss) / Profit before taxation | (96,771) | 92,095 |
| Adjustments for:- | | |
| Manager's management fee payable in units | 4,915 | 7,583 |
| Depreciation | 1,251 | 1,100 |
| Fair value loss on investment properties (net) | 157,850 | 30,701 |
| Finance costs | 58,479 | 61,989 |
| Interest income | (1,512) | (2,932) |
| Plant and equipment written off | - | 2 |
| Impairment losses for trade receivables | 6,988 | 2,138 |
| Operating profit before changes in working capital | 131,200 | 192,676 |
| Changes in working capital: | | |
| Trade and other receivables | (14,978) | (2,043) |
| Trade and other payables | 2,972 | 610 |
| Tenants' deposits | (6,104) | 125 |
| Net cash generated from operating activities | 113,090 | 191,368 |
| Cash Flows From Investing Activities | | |
| Acquisition of plant and equipment | (1,541) | (2,874) |
| Capital expenditure on investment properties | (22,454) | (56,542) |
| Interest received | 1,512 | 2,932 |
| Net cash used in investing activities | (22,483) | (56,484) |
| Cash Flows From Financing Activities | | |
| Distribution paid to unitholders ¹ | (79,062) | (145,136) |
| Interest paid | (58,773) | (60,602) |
| Payment of financing expenses | (25) | (736) |
| Payment of transaction costs related to Distribution Reinvestment Plan | (295) | - |
| Proceeds from interest bearing borrowings | 102,040 | 139,432 |
| Proceeds from issuance of medium terms notes | - | 300,000 |
| Repayment of interest bearing borrowings | (67,200) | (84,638) |
| Repayment of medium term notes | - | (300,000) |
| Withdrawal of pledged deposits from a licensed bank | - | 253 |
| Net cash used in financing activities | (103,315) | (151,427) |
| Net decrease in cash and cash equivalents | (12,708) | (16,543) |
| Cash and cash equivalents at beginning of the year | 78,354 | 94,897 |
| Cash and cash equivalents at end of the year | 65,646 | 78,354 |
| Cash and cash equivalents at end of the year comprise : | | |
| Deposits placed with licensed banks | 58,827 | 55,031 |
| Cash and bank balances | 13,049 | 29,553 |
| | 71,876 | 84,584 |
| Less: Pledged deposits | (6,230) | (6,230) |
| | 65,646 | 78,354 |

¹Non-cash transaction

During the financial year, a portion of the income declared for distribution has been converted into additional units under the Distribution Reinvestment Plan.

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2019.

CAPITALAND MALAYSIA MALL TRUST

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)

Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134 and International Accounting Standards (“IAS”) 34

A1. Basis of Preparation

The condensed consolidated interim financial statements of the Group as at and for the fourth quarter ended 31 December 2020 comprise CMMT and its subsidiary. These interim financial statements have been prepared on the historical cost basis except for investment properties which are stated at fair value.

The condensed consolidated interim financial statements have been prepared in compliance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB), IAS 34: Interim Financial Reporting, Paragraph 9.44 of the Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities), provisions of the amended and restated trust deed dated 28 October 2020 (the Trust Deed) and the Securities Commission’s Guidelines on Listed Real Estate Investment Trusts (the REITs Guidelines).

The condensed consolidated interim financial statements should be read in conjunction with the accompanying explanatory notes attached to the condensed consolidated interim financial statements and the audited consolidated financial statements of the Group for the year ended 31 December 2019.

A2. Changes in Accounting Policies

On 1 January 2020, the Group and CMMT adopted the following MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2020:

Amendments to MFRS 3, Business Combinations – Definition of a Business
Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement and MFRS 7, Financial Instruments: Disclosures – Interest Rate Benchmark Reform
Amendments to MFRS 101, Presentation of Financial Statements and MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Material

The adoption of the above MFRSs, Interpretation and amendments do not have significant impact on the financial results of the Group and of CMMT.

A3. Audit Report of Preceding Financial Year

The audit report for the financial year ended 31 December 2019 was not qualified.

A4. Comment on Seasonality or Cyclicity of Operations

The business operations of the Group and of CMMT may be affected by seasonal or cyclical factors, including but not limited to changes in demand and supply of retail properties which depend on market conditions, economic cycle, financial performance of its tenants, availability of credit facilities and interest rate environment.

A5. Unusual Items Due To Their Nature, Size or Incidence

None except for the effects of the COVID-19 global pandemic and the various phases of Movement Control Order (MCO), Conditional Movement Control Order (CMCO) and Recovery Movement Control Order (RMCO) implemented in Malaysia as explained in Note B1.

A6. Changes in Estimates Of Amount Reported

Nil.

A7. Debt and Equity Securities

Save as disclosed in B8, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities in the current quarter.

CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)

A8. Income Distribution Policy

In line with the distribution policy as set out in the Trust Deed, the Manager will distribute at least 90% of its distributable income to its Unitholders in each financial year.

A9. Segmental Reporting

Segmental results for the quarter/year ended 31 December 2020 are as follows:

| BUSINESS SEGMENT | 4Q 2020 | | | 4Q 2019 | | |
|--|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|
| | RETAIL (UNAUDITED) | OFFICE (UNAUDITED) | TOTAL (UNAUDITED) | RETAIL (UNAUDITED) | OFFICE (UNAUDITED) | TOTAL (UNAUDITED) |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Gross revenue | 65,932 | 1,009 | 66,941 | 84,120 | 1,682 | 85,802 |
| Net property income | 33,487 | 543 | 34,030 | 48,724 | 1,120 | 49,844 |
| Interest income | | | 274 | | | 614 |
| Other non-operating income | | | - | | | 3,325 |
| Fair value loss on investment properties (net) | | | (157,850) | | | (659) |
| Unallocated expenses | | | (5,148) | | | (5,854) |
| Finance costs | | | (13,765) | | | (15,663) |
| (Loss) / Profit before taxation | | | (142,459) | | | 31,607 |
| Taxation | | | - | | | - |
| Deferred taxation | | | 12,267 | | | (9,743) |
| (Loss) / Profit for the quarter | | | (130,192) | | | 21,864 |

| BUSINESS SEGMENT | YTD 2020 | | | YTD 2019 | | |
|--|-----------------------|-----------------------|----------------------|---------------------|---------------------|--------------------|
| | RETAIL (UNAUDITED) | OFFICE (UNAUDITED) | TOTAL (UNAUDITED) | RETAIL (AUDITED) | OFFICE (AUDITED) | TOTAL (AUDITED) |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Gross revenue | 255,921 | 5,478 | 261,399 | 335,558 | 6,718 | 342,276 |
| Net property income | 130,027 | 3,474 | 133,501 | 197,614 | 4,506 | 202,120 |
| Interest income | | | 1,512 | | | 2,932 |
| Other non-operating income | | | 4,958 | | | 3,325 |
| Fair value loss on investment properties (net) | | | (157,850) | | | (30,701) |
| Unallocated expenses | | | (20,413) | | | (23,592) |
| Finance costs | | | (58,479) | | | (61,989) |
| (Loss) / Profit before taxation | | | (96,771) | | | 92,095 |
| Taxation | | | - | | | - |
| Deferred taxation | | | 12,267 | | | (19,495) |
| (Loss) / Profit for the financial year | | | (84,504) | | | 72,600 |

**CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)**

A10. Valuation of Investment Properties

The investment properties are valued by independent professional valuers and the differences between the valuation and the carrying values of the respective investment properties are recognised to the profit or loss for the financial year in which they arise. Effective FY2020, the property revaluation exercise has been changed from semi-annual to annual basis, to be in line with industry practices and CapitaLand Limited Group's policies.

For the quarter ended 31 December 2020, the investment properties were valued based on valuations performed by independent professional valuers as at 31 December 2020. Net fair value loss arising from the valuations amounting to RM157.9 million was recognised during the quarter/ year.

A11. Subsequent Events

Nil.

A12. Changes in Composition of the Trust

| | UNITS |
|---|-----------------------------|
| Balance at beginning of period | 2,051,752,800 |
| Units issued as satisfaction of the Manager's management fee payable in units | 6,309,700 |
| Units issued under the Distribution Reinvestment Plan | 5,783,864 |
| Total units in issue | <u>2,063,846,364</u> |

A13. Changes in Contingent Liabilities and Contingent Assets

Nil.

A14. Capital Commitments

Capital commitments in relation to capital expenditure are as follows:

| | RM'000 |
|---------------------------------|---------------|
| Contracted but not provided for | <u>1,881</u> |

CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)

Part B - Additional Information Pursuant to Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of Performance

| | 4Q 2020 (UNAUDITED) RM'000 | 4Q 2019 (UNAUDITED) RM'000 | Change % | YTD 2020 (UNAUDITED) RM'000 | YTD 2019 (AUDITED) RM'000 | Change % |
|---|----------------------------------|----------------------------------|---------------|-----------------------------------|---------------------------------|---------------|
| Breakdown of Gross Revenue | | | | | | |
| Gurney Plaza | 33,723 | 37,944 | (11.1) | 121,423 | 152,488 | (20.4) |
| East Coast Mall | 13,428 | 16,279 | (17.5) | 49,483 | 63,906 | (22.6) |
| Sungei Wang | 4,150 | 6,899 | (39.8) | 20,094 | 25,409 | (20.9) |
| 3 Damansara Property | 5,792 | 10,985 | (47.3) | 29,299 | 43,483 | (32.6) |
| The Mines | 9,848 | 13,695 | (28.1) | 41,100 | 56,990 | (27.9) |
| Total Gross Revenue | 66,941 | 85,802 | (22.0) | 261,399 | 342,276 | (23.6) |
| Breakdown of Property Operating Expenses | | | | | | |
| Gurney Plaza | 11,479 | 11,000 | 4.4 | 40,793 | 43,864 | (7.0) |
| East Coast Mall | 5,799 | 5,454 | 6.3 | 19,464 | 21,422 | (9.1) |
| Sungei Wang | 5,319 | 6,108 | (12.9) | 22,502 | 24,509 | (8.2) |
| 3 Damansara Property | 4,513 | 6,043 | (25.3) | 21,010 | 22,983 | (8.6) |
| The Mines | 5,801 | 7,353 | (21.1) | 24,129 | 27,378 | (11.9) |
| Total Property Operating Expenses | 32,911 | 35,958 | (8.5) | 127,898 | 140,156 | (8.7) |
| Breakdown of Net Property Income | | | | | | |
| Gurney Plaza | 22,244 | 26,944 | (17.4) | 80,630 | 108,624 | (25.8) |
| East Coast Mall | 7,629 | 10,825 | (29.5) | 30,019 | 42,484 | (29.3) |
| Sungei Wang | (1,169) | 791 | (>100.0) | (2,408) | 900 | (>100.0) |
| 3 Damansara Property | 1,279 | 4,942 | (74.1) | 8,289 | 20,500 | (59.6) |
| The Mines | 4,047 | 6,342 | (36.2) | 16,971 | 29,612 | (42.7) |
| Total Net Property Income | 34,030 | 49,844 | (31.7) | 133,501 | 202,120 | (33.9) |

CAPITALAND MALAYSIA MALL TRUST FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)

B1. Review of Performance (cont'd)

Quarter Results (4Q 2020 vs 4Q 2019)

The Group recorded gross revenue of RM66.9 million in 4Q 2020, a decrease of RM18.9 million or 22.0% against 4Q 2019. The decrease was mainly due to the resurgence of COVID-19 cases which triggered the reintroduction of CMCO from 14 October 2020. As a result of the movement control, this has affected tenants' businesses and targeted rental rebates were extended to the affected tenants. The reintroduction of the CMCO has affected shopper footfall especially at the initial stage of this new phase of CMCO and resulted in lower car park and marcom income. Lower gross rental income was also due to lower occupancies amidst the uncertainties arising from the pandemic and economic recovery post-MCOs. Notwithstanding the above, the successful launch of Gurney Food Hall at Gurney Plaza in October 2020 has contributed positively to gross revenue and shopper footfall.

Property operating expenses for 4Q 2020 was RM32.9 million, a decrease of 8.5% against 4Q 2019 mainly due to lower utilities expenses as a result of lower electricity consumption, lower salary reimbursable and reversal of provision for doubtful debts as a result of subsequent payment by tenants.

The net property income (NPI) for 4Q 2020 of RM34.0 million was RM15.8 million or 31.7% lower than 4Q 2019.

As mentioned in Note A10, a net fair value loss of RM157.9 million was recognised during the quarter under review upon the revaluation of the investment properties and the loss is attributable mainly to the Klang Valley malls. The deferred tax liabilities previously recognised on the investment properties were adjusted by RM12.3 million to reflect the lower tax liabilities on Real Property Gain Tax (RPGT).

Finance costs for 4Q 2020 of RM13.8 million were RM1.9 million or 12.1% lower than 4Q 2019. The decrease was mainly due to lower cost of debts for 4Q 2020 at 3.82% p.a. (4Q 2019: 4.41% p.a.) arising from the reductions in Overnight Policy Rate (OPR) and the refixing of interest rate for a term loan.

Capital expenditure incurred for 4Q 2020 was RM6.4 million.

Overall, distributable income to Unitholders for 4Q 2020 was RM17.8 million, a decrease of RM13.3 million or 42.8% against 4Q 2019 mainly due to abovementioned factors.

Financial Year-to-date Results (YTD 2020 vs YTD 2019)

The Group recorded gross revenue of RM261.4 million, a decrease of RM80.9 million or 23.6% against the previous financial year. The decrease was mainly due to targeted rental waivers and rebates extended to affected tenants who fall under the category of non-essential services across portfolio during the various phases of the MCO/ CMCO/ RMCO, lower car park and marcom income as well as lower recovery of utilities during the same periods since the electricity rebates received were passed on to tenants. Lower gross rental income also due to lower occupancies amidst the uncertainties arising from the pandemic and economic recovery post-MCOs. The decrease was partially mitigated by revenue contribution from Jumpa (JP) following the completion of the AEI and the soft opening on 25 September 2019. Additionally, the successful launch of Gurney Food Hall at Gurney Plaza in October 2020 has contributed positively to gross revenue and shopper footfall.

Property operating expenses for YTD 2020 were RM127.9 million, a decrease of RM12.3 million or 8.7% against the previous financial year mainly due to lower utilities as a result of lower electricity consumption and lower electricity surcharge with effect from 1 January 2020. Lower marketing expenses during the MCO/ CMCO/ RMCO also contributed to the lower operating expenses recorded. The decrease was offset by higher maintenance and marketing expenses at JP which was previously under construction, and higher impairment losses for trade receivables recognised in 2Q 2020 and 3Q2020.

Other non-operating income was higher due to compensation income of RM5.0 million received as a result of the termination of the existing easement agreement in relation to the car park area between Sungei Wang (SW) and Bukit Bintang Plaza and the restriction of access to SW rooftop car park.

The NPI for YTD 2020 of RM133.5 million was RM68.6 million or 33.9% lower than YTD 2019.

**CAPITALAND MALAYSIA MALL TRUST
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)**

B1. Review of Performance (cont'd)

Financial Year-to-date Results (YTD 2020 vs YTD 2019) (cont'd)

A net fair value loss of RM157.9 million was recognised during the financial year under review upon the revaluation of the investment properties and the loss is attributable mainly to the Klang Valley malls. The deferred tax liabilities previously recognised on the investment properties were adjusted to reflect the lower tax liabilities on RPGT.

Finance costs for FY 2020 of RM58.5 million were RM3.5 million or 5.6% lower than FY 2019. The decrease was mainly due to lower average cost of debt for FY 2020 at 4.09% p.a. (FY 2019: 4.44% p.a.) arising from the reductions in OPR during the period under review and refixing of interest rate for a term loan.

CMMT incurred RM17.9 million of capital expenditure during the financial year mainly due to AEI works at Gurney Food Hall, which was completed in September 2020.

Overall, distributable income to Unitholders for the financial year was RM61.8 million, a decrease of RM66.2 million or 51.7% against YTD 2019 due to abovementioned factors.

B2. Material Changes in Quarter Results

| | QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED) RM'000 | QUARTER ENDED 30 SEPTEMBER 2020 (UNAUDITED) RM'000 | Change % |
|---|--|---|-----------------|
| (Loss)/ Profit before taxation | (142,459) | 26,226 | (>100.0) |
| Adjusted for: Fair value loss on investment properties (net) | 157,850 | - | - |
| Profit before taxation, excluding net fair value loss on investment properties | 15,391 | 26,226 | (41.3) |

Other than the net fair value loss of RM157.9 million resulting from the valuation as at 31 December 2020, the change in the financial results of 4Q 2020 compared to 3Q 2020 was mainly due to lower net property income as disclosed in B1.

B3. Investment Objectives and Strategies

The investment objectives and strategies of the Group remain unchanged, i.e. to invest on a long term basis, in a portfolio of income-producing real estate primarily used for retail purposes and located primarily in Malaysia or such other non-real estate investments as may be permitted under the Trust Deed, the REITs Guidelines or by the Securities Commission of Malaysia, with a view to providing Unitholders with long-term and sustainable distribution of income and potential capital growth.

CAPITALAND MALAYSIA MALL TRUST

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B4. Commentary on Prospects

According to Bank Negara Malaysia, Malaysia's economy recorded a smaller contraction of 2.7% in 3Q 2020 from the 17.1% decline in 2Q 2020, following the resumption of economic activities under the Recovery Movement Control Order (RMCO) from 10 June 2020 and recovery in domestic consumption. However, given the ongoing macroeconomic uncertainties arising from the COVID-19 pandemic, the country's economy is expected to contract by 4.5% for the full year of 2020. Meanwhile, Bank Negara Malaysia expects a gross domestic product growth of 6.5% to 7.5% in 2021.

To control the spread of COVID-19, the Malaysian Government has declared a nationwide state of emergency from 12 January to 1 August 2021. Movement restriction orders have also been reinstated from 13 January 2021. Meanwhile, the Government is in the midst of finalising a national vaccination plan that is slated to begin in 1Q 2021. In view of the challenging operating conditions and economic uncertainties, consumer and retailer sentiments are expected to remain subdued.

The issues of retail space oversupply and challenges arising from the impact of COVID-19 are expected to continue in 2021. With the reintroduction of the MCO and the country's state of emergency, shopping malls may continue to experience downward pressure on shopper footfall and retail sales.

As we navigate the financial and operational challenges from COVID-19, we remain focused on operational recovery and prioritising the safety and well-being of our employees, tenants and shoppers in accordance with guidelines from local authorities. To strengthen CMMT's financial position, we will continue to actively reduce and defer non-essential operational and capital spending to contain costs and conserve cash. As the potential impact of COVID-19 remains fluid, the Manager will proactively manage the CMMT portfolio to build greater resilience in its retail ecosystem, in line with the long-term interests of Unitholders.

The pandemic has accelerated pre-existing trends, including the rise of online shopping. As we continue to roll out marketing support initiatives to build shopper loyalty, we have also stepped up digital adoption among tenants, in line with our vision of offering shoppers an omnichannel retail experience.

B5. Profit Guarantee(s)

CMMT is not involved in any arrangement whereby it provides profit guarantee(s).

B6. Tax Expense

Pursuant to the amendment of Section 61A of the Income Tax Act, 1967, effective from the Year of Assessment 2007, the total income of a REIT for a year of assessment will be exempted from income tax provided that the REIT distributes 90% or more of its total income for that year of assessment. If the REIT is unable to meet the 90% distribution criterion, the entire taxable income of the REIT for the year would be subject to income tax.

As CMMT intends to distribute at least 90% of its distributable income for the financial year ended 31 December 2020 to its Unitholders, no provision for tax has been made for the current quarter.

B7. Status of Corporate Proposals

Nil.

**CAPITALAND MALAYSIA MALL TRUST
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B8. Borrowings and Debt Securities

| | AS AT 31 DECEMBER 2020 (UNAUDITED) RM'000 | AS AT 31 DECEMBER 2019 (AUDITED) RM'000 |
|-------------------------------------|--|--|
| Long term borrowings | | |
| Secured revolving credit | 52,377 | 26,687 |
| Secured term loans | 918,430 | 918,430 |
| Unrated medium term notes | 300,000 | 300,000 |
| Less: Unamortised transaction costs | (1,754) | (2,578) |
| | <u>1,269,053</u> | <u>1,242,539</u> |
| Short term borrowings | | |
| Secured revolving credit | 25,600 | - |
| Unsecured revolving credit | 115,160 | 131,610 |
| | <u>140,760</u> | <u>131,610</u> |
| Total borrowings | <u>1,409,813</u> | <u>1,374,149</u> |

All the borrowings are denominated in Ringgit Malaysia.

During the financial year, the net increase in total gross borrowings (before deducting unamortised transaction costs) of RM34.8 million was mainly due to additional revolving credit facilities (RCF) of RM102.0 million being drawn down to reimburse the cash balances previously utilised for capital expenditure settlement as part of active cash management, offset by the partial repayment of RCF totalling RM67.2 million.

As of to-date, two out of five properties of the Group, namely Sungei Wang and East Coast Mall remain unencumbered. The interest rate profile of the fixed and floating rate borrowings stood at 81% and 19% respectively.

B9. Change in Material Litigation

Nil.

CAPITALAND MALAYSIA MALL TRUST
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B10. Income Distribution

Distribution to Unitholders is from the following sources:-

| | CURRENT QUARTER | | | YEAR TO DATE | | |
|---|------------------|---------------|--------------------|-----------------|----------------|--------------------|
| | 31 DECEMBER | | Change | 31 DECEMBER | | Change |
| | 2020 | 2019 | | 2020 | 2019 | |
| | (UNAUDITED) | (UNAUDITED) | % | (UNAUDITED) | (AUDITED) | % |
| | RM'000 | RM'000 | | RM'000 | RM'000 | |
| Gross rental income | 52,932 | 66,341 | (20.2) | 210,288 | 266,902 | (21.2) |
| Car park income | 3,977 | 5,884 | (32.4) | 14,602 | 23,048 | (36.6) |
| Other revenue | 10,032 | 13,577 | (26.1) | 36,509 | 52,326 | (30.2) |
| Interest income | 274 | 614 | (55.4) | 1,512 | 2,932 | (48.4) |
| Other income | - | 3,325 | (100.0) | 4,958 | 3,325 | 49.1 |
| Fair value loss on investment properties (net) | (157,850) | (659) | >100.0 | (157,850) | (30,701) | >100.0 |
| | (90,635) | 89,082 | (>100.0) | 110,019 | 317,832 | (65.4) |
| Total property and trust expenses | (51,824) | (57,475) | (9.8) | (206,790) | (225,737) | (8.4) |
| Deferred taxation | 12,267 | (9,743) | (>100.0) | 12,267 | (19,495) | (>100.0) |
| Total comprehensive (loss)/income for the quarter / year | (130,192) | 21,864 | (>100.0) | (84,504) | 72,600 | (>100.0) |
| Distribution adjustments | 147,914 | 9,285 | >100.0 | 146,242 | 55,395 | >100.0 |
| Realised income for the quarter / year | 17,722 | 31,149 | (43.1) | 61,738 | 127,995 | (51.8) |
| Previous quarter / year's undistributed income | 572 | 579 | (1.2) | 541 | 537 | 0.8 |
| Total realised income available for distribution | 18,294 | 31,728 | (42.3) | 62,279 | 128,532 | (51.5) |
| Proposed/ declared income distribution | (17,845) | (31,187) | (42.8) | (61,830) | (127,991) | (51.7) |
| Balance undistributed income | 449 | 541 | (17.0) | 449 | 541 | (17.0) |
| Distribution per unit (DPU) (sen) | 0.86 | 1.52 | (43.4) | 3.00 | 6.25 | (52.0) |
| DPU (sen) – annualised | 3.42 | 6.03 | (43.3) | 3.00 | 6.25 | (52.0) |

CAPITALAND MALAYSIA MALL TRUST FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 (UNAUDITED)

B10. Income Distribution (cont'd)

CMMT intends to distribute its final income distribution of RM41.1 million or 1.99 sen per unit (of which 1.76 sen per unit is taxable and 0.23 sen per unit is tax exempt), based on the number of units in issue 2,063,846,000 for the period from 1 July 2020 to 31 December 2020 (Final Income Distribution). This means CMMT will distribute approximately 100% of its distributable income to its Unitholders for the financial year ended 31 December 2020.

The Board has determined that the Distribution Reinvestment Plan (DRP) shall apply to the Final Income Distribution where the gross electable portion will be the entire 1.99 sen per unit of the Final Income Distribution. The book closure date and date of income distribution will only be announced upon approval of Additional Listing Application in relation to the DRP exercise by Bursa Malaysia.

Pursuant to Section 109D(2) of the Income Tax Act, 1967, the applicable final withholding tax on distributions of income which is tax exempt at CMMT level is as follows:

Resident Unitholders:

| | | |
|-----|----------------------|--------------------------------------|
| (a) | Corporate | Tax flow through, no withholding tax |
| (b) | Other than corporate | Withholding tax at 10% |

Non-resident Unitholders:

| | | |
|-----|-------------------------|------------------------|
| (c) | Corporate | Withholding tax at 24% |
| (d) | Institutional investors | Withholding tax at 10% |
| (e) | Individuals | Withholding tax at 10% |

B11. Composition of Investment Portfolio as at 31 December 2020

As at 31 December 2020, CMMT's portfolio comprised the following investment properties:

| INVESTMENT PROPERTIES | COST OF INVESTMENT ¹ RM'000 | NET BOOK VALUE ² RM'000 | MARKET VALUE RM'000 | MARKET VALUE AS % of NAV ³ % |
|-----------------------|---|---------------------------------------|------------------------|---|
| Gurney Plaza | 1,158,146 | 1,678,516 | 1,665,000 | 68.2 |
| East Coast Mall | 405,849 | 577,430 | 579,000 | 23.7 |
| Sungei Wang | 812,940 | 537,228 | 475,000 | 19.4 |
| 3 Damansara Property | 592,636 | 542,931 | 496,000 | 20.3 |
| The Mines | 602,254 | 716,745 | 680,000 | 27.8 |
| Total | 3,571,825 | 4,052,850 | 3,895,000 | |

The market values of Gurney Plaza, Sungei Wang, and The Mines were stated at valuations conducted by Nawawi Tie Leung Property Consultants Sdn Bhd as at 31 December 2020. The market values of 3 Damansara Property and East Coast Mall were stated at valuations performed by PPC International Sdn Bhd and Savills (Malaysia) Sdn Bhd respectively as at 31 December 2020.

¹ Cost of investment comprises purchase consideration and capital expenditure incurred from inception up to the end of the reporting date.

² Net book value (NBV) comprises of market value of the investment properties as at 31 December 2019 and subsequent capital expenditure incurred up to the reporting date.

³ This is computed based on market value of the investment properties over the NAV before income distribution of RM2,443,912,000 as at 31 December 2020. This is calculated in accordance with the REITs Guidelines.

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B12. Changes in NAV, EPU, DPU and Market Price

| | QUARTER ENDED 31 DECEMBER | QUARTER ENDED 30 SEPTEMBER |
|--|--------------------------------------|---------------------------------------|
| Number of units in circulation (units) | 2,063,846,000 | 2,055,387,000 |
| NAV before income distribution (RM'000) | 2,443,912 | 2,589,134 |
| NAV after income distribution (RM'000) | 2,402,841 | 2,545,149 |
| NAV per unit ¹ (RM) | 1.1643 | 1.2383 |
| | | |
| Total comprehensive (loss)/ income (RM'000) | (130,192) | 26,226 |
| Weighted average number of units in issue ² (units) | 2,061,487,758 | 2,055,387,000 |
| EPU after manager's management fee (sen) | (6.32) | 1.27 |
| | | |
| Distributable income (RM'000) | 17,845 | 23,226 |
| DPU (sen) | 0.86 | 1.13 |
| Market price (RM) | 0.625 | 0.645 |
| DPU yield (%) | 1.38 | 1.75 |

¹ NAV per unit is arrived at by dividing the NAV after income distribution/distributable income with the number of units in circulation at the end of the year.

² Weighted average number of units in issue for YTD 2020 is 2,056,175,811.

B13. Soft Commission Received By The Manager And Its Delegates

Nil.

B14. Manager's Fees

For the year ended 31 December 2020, the Manager has accounted for a base fee of 0.29% per annum of the total asset value and a performance fee of 4.75% per annum of net property income. Total fees accrued to the Manager were as follows:

| | 4Q 2020 ACTUAL (UNAUDITED) RM'000 | YTD 2020 ACTUAL (UNAUDITED) RM'000 |
|---------------------|--|---|
| Base management fee | 2,916 | 11,903 |
| Performance fee | 1,616 | 6,341 |
| Total fees | 4,532 | 18,244 |

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B15. Unitholdings of the Manager and Parties Related to the Manager

| | NO OF UNITS | PERCENTAGE OF UNITHOLDINGS ³ | MARKET VALUE ⁴ AT 31 DECEMBER 2020 RM |
|---|---------------------------|--|---|
| | UNITS | % | |
| CMMT Investment Limited ¹ | 716,346,062 | 34.71 | 447,716,289 |
| Menang Investment Limited ¹ | 54,437,568 | 2.64 | 34,023,480 |
| Direct unitholdings of the Directors of the | | | |
| Ms Low Peck Chen | 12,081 | N.M. | 7,551 |
| Mr Lim Cho Pin Andrew Geoffrey ² | 47,319 | N.M. | 29,574 |
| Mohd Yusof bin Hussian | 60,374 | N.M. | 37,734 |
| | <u>770,903,404</u> | <u>37.35</u> | <u>481,814,628</u> |

N.M. - Not meaningful

¹ An indirect wholly-owned subsidiary of CapitaLand Limited.

² Units held through nominees.

³ Approximation.

⁴ The market value of the units is computed based on the closing price of RM0.625 per unit as at 31 December 2020.

During the financial year, the Manager disposed a total of 6,309,700 units in CMMT at costs to a related party, Menang Investment Limited.

BY ORDER OF THE BOARD

KHOO MING SIANG

COMPANY SECRETARY (MAICSA No. 7034037)

CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (200801018055 (819351-H))

(As Manager of CapitaLand Malaysia Mall Trust)

Kuala Lumpur

Date: 22 January 2021