

General Announcement for PLC (v13)**RELEASED**Created by TMF GLOBAL SERVICES (MALAYSIA) SDN BHD on 16 Jul 2021
at 3:39:58 PM

Reference No. GA1-16072021-00063

Submitted by TMF GLOBAL SERVICES (MALAYSIA) SDN BHD on 22 Jul
2021 at 6:09:21 PM

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			
Type	Announcement		
Subject	OTHERS		
Description	News release		
Shareholder Approval	No		
Announcement Details/Table Section			
This announcement is dated 22 July 2021.			
Attachment	No	File Name	Size
	1	CMMT 1H 2021 results release 22 Jul 2021 (Bursa).pdf	151.1KB

NEWS RELEASE

CMMT posts net property income of RM51.3 million for 1H 2021
Distribution per unit of 0.86 sen for 1H 2021

Kuala Lumpur, 22 July 2021 – CapitaLand Malaysia REIT Management Sdn. Bhd. (formerly known as CapitaLand Malaysia Mall REIT Management Sdn. Bhd.) (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), announced today a net property income (NPI) of RM51.3 million for the period ended 30 June 2021 (1H 2021), 12.6% lower than the NPI of RM58.7 million achieved for the corresponding period last year. This was mainly attributed to lower gross rental income, which was affected by negative rental reversions.

Distributable income for 1H 2021 was RM18.2 million and distribution per unit (DPU) was 0.86 sen. The Board of CMRM has determined that the Distribution Reinvestment Plan (DRP) will be offered to this first income distribution of 1H 2021. The dates of book closure and income distribution will be announced upon obtaining the necessary regulatory approvals.

Mr Lui Chong Chee, Chairman of CMRM, said: “Malaysia’s economic recovery has been impacted by a resurgence of COVID-19 cases, which led to the introduction of stricter containment measures since May 2021. On a brighter note, the Government has announced the National Recovery Plan¹, aimed at getting the country back to normalcy by the end of the year. We are gratified to note that retail has been identified as one of the key economic sectors prioritised for vaccination and the Retail Industry Vaccination Programme will be rolled out from next week.”

“Given the fluid nature of the pandemic and heightened macroeconomic uncertainties, we maintain a cautious outlook for the rest of the year, whilst continuing to be proactive in looking after the well-being of our stakeholders. Notwithstanding the challenges, we are positive that CMMT’s expanded investment mandate to also cover new economy sectors beyond retail will open up new opportunities for CMMT to strengthen its performance through economic cycles.”

Having obtained the Unitholders’ support for CMMT’s investment mandate expansion beyond the retail sector at the recent Extraordinary General Meeting, CMRM and MTrustee Berhad (Trustee of CMMT) have entered into the Fifth Amended and Restated Trust Deed to formalise the mandate expansion. Upon obtaining the necessary regulatory approvals, the name of CMMT will be changed to CapitaLand Malaysia Trust (CLMT).

¹ The National Recovery Plan (NRP) is a four-phased exit strategy from June to December 2021 from the pandemic. Based on the NRP, the thresholds to transition to a more relaxed phase are premised on the number of daily average cases; state of the healthcare system; and percentage of fully vaccination population.

Ms Low Peck Chen, CEO of CMRM, said: “For 1H 2021, CMMT’s financial performance was impacted by the various stages of movement controls, which severely affected the business operations of the retail sector. Under the stricter guidelines, only tenants providing essential services can operate. As a result, portfolio shopper traffic declined 17.9% in 2Q 2021 from the previous quarter.”

“To maintain portfolio stability, we will continue to balance rental reversions and occupancy levels. We remain focused on strengthening operational efficiency and supporting our tenants in a targeted manner so that CMMT’s retail ecosystem can emerge stronger from COVID-19. With financial discipline, we will proactively look for acquisition opportunities in existing and new asset classes to create value for our Unitholders.”

CMMT will continue to leverage CapitaStar and develop digital marketing initiatives to boost tenant sales. In support of the National COVID-19 Immunisation Programme, almost all the employees of CMRM and property managers have registered for the programme and are at various stages of vaccination. For the safety and well-being of shoppers, tenants, visitors and employees, precautionary measures in accordance with relevant authorities’ guidelines will continue at all CMMT properties.

Summary of CMMT’s results

	2Q 2021	2Q 2020	Change (%)	1H 2021	1H 2020	Change (%)
Gross revenue (RM '000)	52,713	49,881	5.7	109,369	124,413	(12.1)
Net property income (RM '000)	26,426	19,361	36.5	51,341	58,721	(12.6)
Distributable income (RM '000)	10,569	616	>100.0	18,151	20,759	(12.6)
Distribution per unit (sen)	0.50	0.03	>100.0	0.86	1.01	(14.9)

About CapitaLand Malaysia Mall Trust (www.cmmt.com.my)

CapitaLand Malaysia Mall Trust (CMMT), listed on the Main Market of Bursa Malaysia Securities Berhad on 16 July 2010, is a shopping mall-focused real estate investment trust (REIT) in Malaysia with an income-producing and geographically diversified portfolio of five shopping malls and a complementary office block. With a market capitalisation of approximately RM1.3 billion as at 30 June 2021, the total asset value of CMMT is about RM4.0 billion.

CMMT invests, on a long-term basis, in income-producing real estate which is primarily used for retail purposes in Malaysia. CMMT’s portfolio of quality assets is strategically located in key urban centres across Malaysia: Gurney Plaza in Penang; three 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.

CMMT is managed by CapitaLand Malaysia REIT Management Sdn. Bhd. – a joint venture between Singapore-listed CapitaLand Limited, one of Asia’s largest diversified real estate groups, and Malaysian Industrial Development Finance Berhad (MIDF).

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$137.7 billion as at 31 March 2021. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 240 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Issued by: CapitaLand Malaysia REIT Management Sdn. Bhd. (formerly known as CapitaLand Malaysia Mall REIT Management Sdn. Bhd.) (Regn. No. 200801018055 (819351-H))

Analyst and media contact

Jasmine Loo

Senior Manager, Investor Relations & Corporate Communications

Tel: +60 3 2279 9873

Email: jasmine.loo@capitaland.com

IMPORTANT NOTICE

This release may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither CapitaLand Malaysia REIT Management Sdn. Bhd. (Manager) nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this release.

The past performance of CapitaLand Malaysia Mall Trust (CMMT) is not indicative of future performance. The listing of the units in the CMMT (Units) on the Bursa Malaysia Securities Berhad (the Bursa Malaysia) does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the Bursa Malaysia. It is intended that holders of Units may only deal in their Units through trading on the Bursa Malaysia.

This release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.