**For immediate release**

**NEWS RELEASE**

# CLMT's 2Q 2023 net property income up 51.8% to RM56.8 million

- ***Supported by contribution from the newly acquired Queensbay Mall and stronger operating performance across its retail properties***
- ***Distribution per unit of 1.06 sen for the quarter***

**Summary of CLMT's results**

| | 2Q 2023 | 2Q 2022 | Change (%) | 1H 2023 | 1H 2022 | Change (%) |
|---|---|---|---|---|---|---|
| Gross revenue (RM'000) | 104,755 | 68,321 | 53.3 | 183,244 | 135,915 | 34.8 |
| Net property income (RM'000) | 56,827 | 37,427 | 51.8 | 96,069 | 73,492 | 30.7 |
| Distributable income (RM'000) | 28,634 | 21,579 | 32.7 | 48,439 | 42,027 | 15.3 |
| Distribution per unit (sen) | 1.06 | 1.00 | 6.0 | 1.93 | 1.95 | (1.0) |

***Kuala Lumpur, 25 July 2023*** – CapitaLand Malaysia REIT Management Sdn. Bhd. (CMRM), the manager of CapitaLand Malaysia Trust (CLMT), announced today a net property income of RM56.8 million for the quarter ended 30 June 2023 (2Q 2023). This is 51.8% higher than the RM37.4 million for the same period last year. The positive financial performance was largely due to the first full quarter contribution from the newly acquired Queensbay Mall and higher rental income from the majority of CLMT's retail properties.

Distributable income for 2Q 2023 rose 32.7% year-on-year to RM28.6 million and distribution per unit (DPU) of 1.06 sen for the quarter was 6.0% higher than the same period last year. As CLMT's DPU is paid out on a half yearly basis, Unitholders will receive a total DPU of 1.19 sen for the period from 10 March 2023[1] to 30 June 2023, payable by September 2023.

The Board of CMRM has elected to apply the Distribution Reinvestment Plan to the income distribution for 1H 2023. The dates of book closure and income distribution will be announced upon obtaining the necessary regulatory approvals.

On 20 June 2023, CLMT MTN Berhad, a wholly owned subsidiary of CLMT, issued RM300.0 million Unrated Medium Term Notes (MTN) – its fourth issuance under its MTN programme of

[1] An advance DPU of 0.74 sen for the period from 1 January to 9 March 2023 was paid on 23 March 2023 prior to the placement of new CLMT units in relation to the acquisition of Queensbay Mall.

up to RM3.0 billion. The proceeds from this issuance has been used to redeem an outstanding RM300.0 million 3.5-year Unrated MTN.

Mr Lui Chong Chee, Chairman of CMRM, said: "CLMT's strong performance in 2Q 2023 reflected the continued recovery of Malaysia's retail sector boosted by strong festive spending. While domestic demand is expected to anchor Malaysia's economic growth for the remaining of 2023, we remain cognisant of the uncertainties in the global economy and the impact of price inflation on consumer sentiments. We will continue to reinforce our asset and lease management efforts to strengthen CLMT's portfolio and proactively implement measures to mitigate the impact of rising costs."

Mr Tan Choon Siang, CEO of CMRM, said: "We are pleased to deliver a positive set of results for 2Q 2023, boosted by income contribution from Queensbay Mall and Valdor Logistics Hub, despite higher property operating expenses and financing costs. CLMT's portfolio continued to demonstrate resilience with a strong occupancy of 88.0% and positive rental reversion of 4.7%. Tenant sales per square foot in 2Q 2023 also grew 4.8% year-on-year, while shopper traffic on same-store basis was up 25.8% year-on-year."

"On the portfolio front, we have recently announced the acquisition of a freehold logistics warehouse located at the Hicom-Glenmarie Industrial Park in Shah Alam during the quarter. The acquisition is expected to be completed in 2H 2023. Post-completion, CLMT will be embarking on a convert-to-suit exercise to transform the logistics warehouse into a temperature-controlled distribution centre and the property will be leased to a fashion retailer for ten years. Future contribution from this acquisition is expected to contribute to CLMT's steady financial performance."

"Continuing our journey to enhance our portfolio's attractiveness, new and exciting food and beverage (F&B) concepts were introduced at Gurney Plaza, East Coast Mall and Sungei Wang Plaza to refresh the tenant mix and elevate the overall retail experience. Our efforts to create value continues with the planned asset enhancement initiative at 3 Damansara to optimise about 14,000 square feet of space at the lower ground floor which is expected to be completed by end 2023, injecting more quality F&B offerings. We remain proactive in our portfolio and asset management and continually evaluate opportunities to grow and enhance CLMT's portfolio," added Mr Tan.

**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 30 June 2023, CLMT has a market capitalisation of approximately RM1.3 billion with a total asset value of approximately RM5.0 billion.

CLMT's portfolio of quality assets comprises six retail properties, an office and a logistics park with a total net lettable area of 4.3 million square feet. Its retail and office properties are strategically located across three key urban centres: Gurney Plaza and a significant interest in Queensbay Mall 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.

**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 31 March 2023, CLI had S$133 billion of real estate assets under management, and S$89 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 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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