



**For immediate release  
21 April 2015**

**NEWS RELEASE**

**CMT's 1Q 2015 distribution per unit increases 4.3% year-on-year**

**Singapore, 21 April 2015** – CapitaMall Trust Management Limited (CMTML), the manager of CapitaMall Trust (CMT), is pleased to announce that CMT's distribution per unit (DPU) of 2.68 cents for the period 1 January 2015 to 31 March 2015 (1Q 2015) was 4.3% higher than the 2.57 cents for the same period in 2014 (1Q 2014).

Distributable income for 1Q 2015 was S\$92.9 million, a 4.2% increase over the distributable income of S\$89.1 million for 1Q 2014.

Based on CMT's closing price of S\$2.250 per unit on 20 April 2015, the distribution yield is 4.83%. Unitholders can expect to receive their DPU for 1Q 2015 on 29 May 2015. The Books Closure Date is 29 April 2015.

Mr Wilson Tan, CEO of CMTML, said, "CMT started the year on a strong footing, registering year-on-year increases of 4.7% in shopper traffic and 2.5% in tenants' sales. Portfolio occupancy as at 31 March 2015 remained resilient at 97.2%."

"We constantly reinvent and rejuvenate our malls with a view to reap future benefits for our unitholders. We are pleased to update that Clarke Quay has completed its reconfiguration works at Block A. New-to-market brands include McGettigan's, an authentic modern Irish pub from Ireland; Motorino, a popular pizza joint from New York; and Catch!, a new homegrown eatery offering fish and chips. In addition, the asset enhancement works for IMM Building, Bukit Panjang Plaza and Tampines Mall have made good progress and are on track to be completed as scheduled."

## Summary of CMT's results

	1Q 2015	1Q 2014	Variance
Gross revenue (S\$'000)	167,353	164,749	1.6%
Net property income (S\$'000)	117,691	114,304	3.0%
Distributable income to unitholders (S\$'000)	92,864	89,127	4.2%
<b>Distribution per unit</b>	2.68¢	2.57¢	4.3%
<b>Annualised DPU</b>	10.87¢	10.42¢	4.3%
<b>Annualised distribution yield</b> (Based on closing unit price of S\$2.250 on 20 April 2015)	<b>4.83%</b>		

### Operational Performance

CMT's gross revenue grew 1.6% year-on-year to S\$167.3 million for 1Q 2015, mainly due to the completion of the second phase of the asset enhancement initiative at Bugis Junction in September 2014.

Net property income increased 3.0% year-on-year to S\$117.7 million, compared to 1Q 2014. CMT's portfolio registered a healthy occupancy rate of 97.2% as at 31 March 2015.

### Proactive Capital Management

On 5 February 2015, CMT MTN Pte. Ltd., a wholly-owned subsidiary of CMT, issued fixed rate notes of HK\$1.104 billion due 2027 under its S\$2.5 billion Multicurrency Medium Term Note Programme (MTN Programme). The proceeds from these notes have been swapped to S\$192.8 million at 3.25% per annum.

On 9 February 2015, CMT MTN Pte. Ltd. issued floating rate notes of ¥8.6 billion due 2023 under the same MTN programme. The proceeds from these notes have been swapped to S\$100.0 million at fixed rate of 2.85% per annum.

As at 31 March 2015, CMT's average cost of debt and aggregate leverage were 3.4% and 33.8% respectively.

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**About CapitaMall Trust ([www.capitamall.com](http://www.capitamall.com))**

CMT is the first Real Estate Investment Trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest REIT by market capitalisation, S\$7.6 billion (as at 31 March 2015) in Singapore. CMT has been assigned an 'A2' issuer rating by Moody's Investors Service on 19 March 2013. The 'A2' issuer rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 31 March 2015, CMT's portfolio comprised a diverse list of close to 3,000 leases with local and international retailers and achieved a committed occupancy of 97.2%. CMT's 16 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan DigitalLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, Rivervale Mall, The Atrium@Orchard, Clarke Quay, Bugis+ and Westgate (30.0% interest). CMT also owns 122.7 million units in CapitaRetail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006. As at 31 March 2015, the total deposited properties size of CMT is approximately S\$10.9 billion.

CMT is managed by an external manager, CapitaMall Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

**IMPORTANT NOTICE**

The past performance of CMT is not indicative of the future performance of CMT. Similarly, the past performance of CMTML (the Manager) is not indicative of the future performance of the Manager.

The value of units in CMT (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 or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that unitholders of CMT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This release may contain forward-looking statements that involve assumptions, risks and uncertainties. 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, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), 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 Manager's current view of future events.

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