

For immediate release

NEWS RELEASE

CMT's 3Q 2015 distribution per unit up 9.6% year-on-year

- ***Asset enhancement at Tampines Mall creates value***
- ***Acquisition of Bedok Mall and sale of Rivervale Mall part of CMT's asset management strategy***

Singapore, 22 October 2015 – CapitaLand Mall Trust Management Limited (CMTML), the manager of CapitaLand Mall Trust (CMT) is pleased to announce that CMT's distribution per unit (DPU) for the period from 1 July 2015 to 30 September 2015 (3Q 2015) was 2.98 cents, an increase of 9.6% over the 2.72 cents for the same period last year (3Q 2014). This brings CMT's DPU for the period from 1 January 2015 to 30 September 2015 (YTD Sep 2015) to 8.37 cents, a 4.9% increase over the DPU of 7.98 cents for the corresponding period in 2014 (YTD Sep 2014).

Distributable income of S\$103.2 million for 3Q 2015 was 10.2% higher than the S\$93.7 million for 3Q 2014, as it included the release of S\$8.0 million of taxable income retained in 1Q 2015. Distributable income for YTD Sep 2015 was S\$290.1 million, a 5.0% increase over the distributable income of S\$276.2 million for YTD Sep 2014.

Based on CMT's closing price of S\$2.05 per unit on 21 October 2015, the distribution yield is 5.77%. Unitholders can expect to receive their 3Q 2015 DPU on 27 November 2015. The Books Closure Date is 30 October 2015.

Mr Wilson Tan, CEO of CMTML, said: "We are pleased to report that CMT delivered a steady set of financial results in the third quarter. For the first nine months of 2015, our tenants' sales increased 4.4% and shopper traffic grew 4.2% year-on-year. Portfolio occupancy as at 30 September 2015 remained high at 96.8%, despite ongoing asset enhancement initiatives and reconfiguration works at some of our malls."

"At Tampines Mall, we have successfully converted the mall's Level 5 open roof to a new education hub with well-known educational centres such as Yamaha Music School, Julia Gabriel Centre, MindChamps and Stalford Learning Centre. Popular fast fashion brand H&M opened its first store in the east of Singapore, on Levels 2 and 3 of our mall. With the new facade and covered MRT linkway, Tampines Mall now caters even better to shoppers' needs, enhancing their experience."

"On 1 October, CMT completed the acquisition of Bedok Mall by way of acquiring all the units in Brilliance Mall Trust. The acquisition was part funded by the issuance of 72 million units at the issue price of S\$1.9022 per new unit amounting to approximately S\$137.0 million, with the balance funded by bank borrowings. As part of an integrated retail-residential-

transport hub development, Bedok Mall complements CMT's current portfolio of mainly suburban malls catering to the necessity shopping segment, and strengthens our presence in the eastern part of Singapore."

"In addition, on 15 October, we announced that CMT, through our trustee HSBC Institutional Trust Services (Singapore) Limited, entered into an agreement to sell Rivervale Mall to a private equity fund managed by AEW Asia for S\$190.5 million."

Summary of CMT's results

	3Q 2015	3Q 2014	Variance	YTD Sep 2015	YTD Sep 2014	Variance
Gross revenue (S\$'000)	161,664	164,609	(1.8%)	488,622	493,649	(1.0%)
Net property income (S\$'000)	113,280	114,063	(0.7%)	340,467	342,409	(0.6%)
Distributable income to unitholders (S\$'000)	103,208	93,694	10.2%	290,107	276,222	5.0%
Distribution per unit	2.98¢	2.72¢	9.6%	8.37¢	7.98¢	4.9%
Annualised DPU	11.82¢	10.79¢	9.6%	11.19¢	10.67¢	4.9%
Annualised distribution yield (Based on closing unit price of S\$2.05 on 21 October 2015)	5.77%			5.46%		

Operational performance

For 3Q 2015, CMT registered lower gross revenue and net property income (NPI) of 1.8% and 0.7% year-on-year respectively. For YTD Sep 2015, CMT's gross revenue and NPI declined 1.0% and 0.6% year-on-year respectively. This was mainly due to ongoing asset enhancement works in IMM Building, and lower occupancy at JCube and Clarke Quay.

Proactive capital management

As at 30 September 2015, CMT's average cost of debt and aggregate leverage ratio were 3.3% and 33.8% respectively.

About CapitaLand Mall Trust (www.cmt.com.sg)

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\$6.6 billion (as at 30 September 2015) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 16 July 2015. 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 30 September 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 96.8%. CMT's 17 quality shopping malls (as at 1 October 2015), which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan Digitalife 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+, Westgate (30.0% interest) and Bedok Mall. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first

China shopping mall REIT listed on SGX-ST in December 2006. As at 30 September 2015, the total deposited property size of CMT is approximately S\$10.3 billion.

CMT is managed by an external manager, CapitaLand Mall 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.

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