

ANNOUNCEMENTS

CPF MEMBERS MAY NOW USE ORDINARY ACCOUNT SAVINGS TO INVEST IN CMT

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CapitaMall Trust Management Limited ("CMTML"), the manager of the CapitaMall Trust ("CMT"), is pleased to announce that Central Provident Fund ("CPF") members may, with effect from 13 September 2002, use their CPF Ordinary Account savings to purchase CMT units as an investment included under the CPF Investment Scheme - Ordinary Account ("CPFIS-OA"). CPF members will be allowed to invest up to 35% of their investible savings¹ in the CPF Ordinary Account to purchase CMT units.

This is further to the CPF Board's announcement on 29 August 2002, whereby property funds (or real estate investment trusts) will be included under the CPFIS-OA.

CMTML's CEO Pua Seck Guan said, "CMT's inclusion under the CPFIS-OA is positive news for Singaporean investors who are looking for an investment that offers a stable yield with the potential for capital upside. REITs generally have a proven track record in the US and Australia as a popular investment choice among retirees in these markets due to the steady income stream they offer."

Investors who wish to use their CPF savings to purchase units in CMT in the secondary market on Singapore Exchange Securities Trading Limited are advised to go through their usual broker channels. For those that do not have a CPF Investment Account, they can open an account with any of the approved CPF agent banks.

CMT distributes 100% of its taxable income to investors, twice a year. The income is primarily derived from the rent collected from tenants that occupy the three CMT malls; namely Tampines Mall, Junction 8 and Funan The IT Mall.

¹ Investible savings is the balance in the Ordinary Account plus the amount of CPF withdrawn for education and investments.

About CapitaMall Trust

The launch of CMT by CapitaLand Limited in July 2002 marked the establishment of the first listed real estate investment trust in Singapore. CMT consists of three major shopping malls - Tampines Mall, Junction 8 Shopping Centre and Funan The IT Mall. The total net lettable area of the three malls is in excess of 800,000 sq ft which includes more than 400 individual leases as at 31 July 2002.

CMT's principal investment strategy is to invest in real estate in Singapore that is income producing and which is substantially used for retail purposes. The manager of CMT, CMTML, plans to achieve additional net property income growth and enhance the value of CMT's real property portfolio through active management of its properties, besides asset enhancements and identifying and acquiring suitable and attractive shopping centres in Singapore.

CMTML is an indirectly wholly-owned subsidiary of CapitaLand Limited, one of the largest listed real estate companies in Asia.

Issued by CapitaMall Trust Management Limited

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