

NOTICE OF VALUATION OF REAL ASSETS

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* Asterisks denote mandatory information

Name of Announcer *	CAPITAMALLS ASIA LIMITED
Company Registration No.	200413169H
Announcement submitted on behalf of	CAPITAMALLS ASIA LIMITED
Announcement is submitted with respect to *	CAPITAMALLS ASIA LIMITED
Announcement is submitted by *	Tan Lee Nah
Designation *	Company Secretary
Date & Time of Broadcast	23-Jan-2014 19:16:07
Announcement No.	00177

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Date of valuation	Name of valuer	Description of property	Valuation
31/12/2013	CB Richard Ellis (Malaysia) Sdn. Bhd.	Please refer to the attached announcement for the details of the property.	RM1,240,000,000
31/12/2013	PPC International Sdn. Bhd.	Please refer to the attached announcement for details of the properties.	RM1,839,000,000
Additional Information		(1) CapitaMalls Asia Limited's subsidiary, CapitaMalls Malaysia REIT Management Sdn. Bhd., the manager of CapitaMalls Malaysia Trust, has today issued an announcement on the above matter, as attached for information. (2) Please refer to the attached announcement for further details of the valuation.	
The valuation reports for the above are available for inspection at this address during office hours		Level 2, Ascott Kuala Lumpur, No. 9, Jalan Pinang, 50450 Kuala Lumpur, Malaysia	
Reports are available till this date		22/04/2014	
Attachments		CMMT_4Q2013_Revaluation_of_Properties.pdf Total size =207K (2048K size limit recommended)	



General Announcement

Form Version 8.2 (Enhanced)

Submitted

Initiated by CS_TMF GLOBAL SERVICES MALAYSIA on 21/01/2014 06:04:43 PM

Submitted by CS_TMF GLOBAL SERVICES MALAYSIA on 23/01/2014 05:46:43 PM

PM

Reference No CG-140121-75D44

Company Information

Main Market Company

New Announcement

**Submitting Investment Bank/Advisor
(if applicable)**

Submitting Secretarial Firm (if applicable) TMF Global Services (Malaysia) Sdn. Bhd.

* **Company name** CAPITAMALLS MALAYSIA TRUST

* **Stock name** CMMT

* **Stock code** 5180

* **Contact person** Soo Shiew Fang

* **Designation** Senior Manager

* **Contact number** 03-2382 4340 / 03-2382 4356

E-mail address shiowfang.soo@tmf-group.com

Type *

Announcement

Subject *:

OTHERS

(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)

Description *:-

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

Revaluation of Properties

Announcement Details/Table Section :-

(This field is for the details of the announcement, if applicable)

This announcement is dated 23 January 2014.

Attachment(s):- (please attach the attachments here)

📎CMMT revaluation of prop 20140123.pdf

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**For immediate release
23 January 2014**

ANNOUNCEMENT

Revaluation of Properties

Pursuant to Clause 10.03 of the Guidelines on Real Estate Investment Trusts ("REITs Guidelines") issued by Securities Commission Malaysia ("SC") and Paragraph 9.19(46) of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), CapitaMalls Malaysia REIT Management Sdn. Bhd., the Manager of CapitaMalls Malaysia Trust ("CMMT"), wishes to announce that independent professional valuers appointed by AmTrustee Berhad, the trustee of CMMT, and the Manager, have carried out revaluations for all properties owned by CMMT and the total revaluation surplus of RM3.3 million¹ shall be incorporated into the accounts of CMMT as at 31 December 2013.

The asset valuation was conducted for accounting purposes in accordance with the Malaysian Financial Reporting Standard 140: Investment Property ("MFRS 140") and CMMT's revaluation policy which states that the fair value of the real estate assets will be determined semi-annually based on internal valuation or independent professional valuation. All valuations are in accordance with the valuation requirements as stipulated in the REITs Guidelines, and do not require the SC's approval.

The valuation for Gurney Plaza was conducted by CB Richard Ellis (Malaysia) Sdn. Bhd. ("CBRE") while the valuations for Sungei Wang Plaza Property², The Mines and East Coast Mall were conducted by PPC International Sdn. Bhd. ("PPC"). Both CBRE and PPC are independent professional valuers registered with the Board of Valuers, Appraisers & Estate Agents Malaysia. The details of the valuation and revaluation surplus are set out in Table 1.

¹ CMMT Group reported a fair value gain of RM77.9 million in its first six months unaudited consolidated results. The latest fair value gain of RM3.3 million will be incorporated into CMMT Group's fourth quarter unaudited consolidated results for the period from 1 October 2013 to 31 December 2013. In total, CMMT Group will report a fair value gain of RM81.2 million for the financial year 2013.

² The 205 strata parcels within Sungei Wang Plaza (which, based on the total share units allocated to the 205 strata parcels, represent approximately 62.8% of the voting rights in Sungei Wang Plaza Management Corporation) consist of retail space with an aggregate floor area of approximately 511,103 sq ft (representing approximately 61.9% of the aggregate retail floor area of Sungei Wang Plaza); and approximately 1,298 car park bays with an aggregate floor area of approximately 435,411 sq ft, which comprise 100.0% of the car park bays in Sungei Wang Plaza.

Table 1

Description of Property	Date of Last Valuation	Valuation Date	Net Book Value as at 31 Dec 2013 (prior to revaluation)	Revaluation	Surplus incorporated into CMMT Group's 4Q 2013 unaudited results
			RM '000	RM '000	RM '000
Gurney Plaza Persiaran Gurney, 10250 Penang.	30 Jun 13	31 Dec 13	1,239,774	1,240,000	226
Sungei Wang Plaza Property Jalan Sultan Ismail, 50250 Kuala Lumpur.	30 Jun 13	31 Dec 13	836,934	837,000	66
The Mines Jalan Dulang, Mines Resort City, 43300 Seri Kembangan, Selangor Darul Ehsan.	30 Jun 13	31 Dec 13	625,995	629,000	3,005
East Coast Mall Jalan Putra Square 6, Putra Square, 25200 Kuantan, Pahang Darul Makmur.	30 Jun 13	31 Dec 13	372,998	373,000	2
			3,075,701	3,079,000	3,299

Based on the unaudited consolidated results of CMMT Group as at 31 December 2013, the net asset value per unit (after income distribution) will be RM1.1974 upon incorporation of the revaluation surplus of RM3.3 million.

Copies of the valuation reports for the above properties are available for inspection at the Manager's registered office at Level 2, Ascott Kuala Lumpur, No. 9, Jalan Pinang, 50450, Kuala Lumpur during normal business hours for a period of three (3) months from the date of this announcement. Prior notice is appreciated.

IMPORTANT NOTICE

The value of units in CMMT 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 have no right to request the Manager to redeem their units while the units are listed. It is intended that holders of units may only deal in their units through trading on Bursa Securities. Listing of the units on Bursa Securities does not guarantee a liquid market for the units.

The past performance of CMMT is not necessarily indicative of the future performance of CMMT.