

Northpoint City North Wing

Six retail levels
(including two basement levels)
and three levels of car park (B1 - B3)

Address

930 Yishun Avenue 2,
Northpoint, Singapore 769098

Net Lettable Area¹

20,380 square meters
(219,365 square feet)

Car Park Lots

157

Title

99-year leasehold
w.e.f 1 Apr 1990

Year Acquired by FCT

2006 (Northpoint 1),
2010 (Northpoint 2)

Valuation²

S\$771.5 million
as at 30 September 2020

Annual Shopper Traffic

46.9 million³
(October 2019 – September 2020)

Key Tenants

Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, McDonald's restaurant and Popular bookstore

Yishun 10 Retail Podium

10 retail units on the first storey in
a cinema complex with basement
carpark

Address

51 Yishun Central 1, Yishun 10,
Singapore 768794

Net Lettable Area

961 square meters
(10,344 square feet)

Title

99-year leasehold
w.e.f 1 Apr 1990

Year Acquired by FCT

2016

Valuation⁴

S\$35.0 million

Key Tenants

Sri Murugan Supermarket, Arnold's
Fried Chicken, Komala's @ Yishun 10

Northpoint City North Wing and Yishun 10 Retail Podium

Northpoint City North Wing is FCT's second largest property by net lettable area ("NLA") after Causeway Point. It is seamlessly integrated with the Northpoint City South Wing (owned by FCT's sponsor, Frasers Property Limited) to form Northpoint City, with over 400 F&B and retailers spread over 500,000 square feet of space.

Northpoint City North Wing offers six retail levels of shopping (including two basement levels). Key tenants at Northpoint City North Wing include Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, McDonald's restaurant and Popular bookstore. The mall enjoys high shopper traffic flow from the surrounding residential estate, schools and the commuters from Yishun bus interchange which is connected to the mall.

FCT also owns ten strata-titled retail units in the Yishun 10 retail podium located next to Northpoint City North Wing.

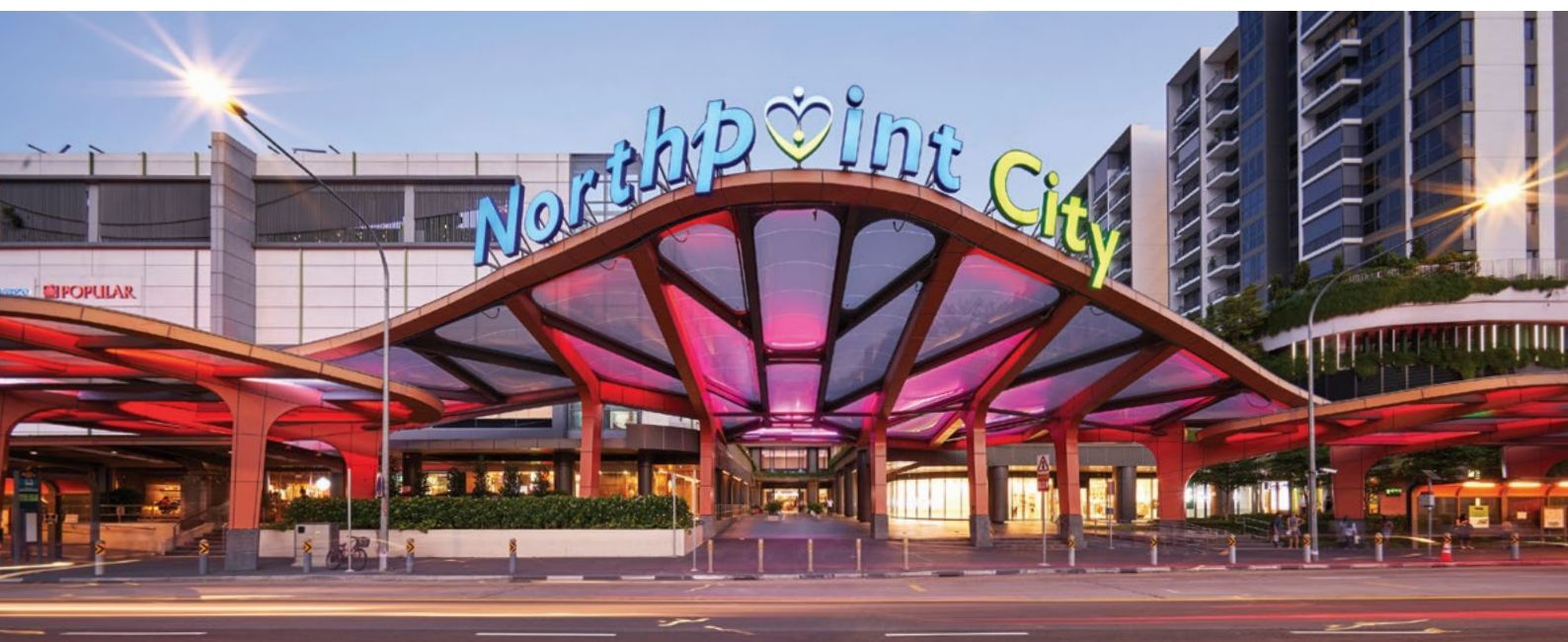
MALL PERFORMANCE HIGHLIGHTS

| Financial Year ended 30 September (S\$ million) | FY2020 | FY2019 | Increase/ (Decrease) |
|--|--------|--------|-------------------------|
| Gross Revenue | 44.40 | 53.09 | (16.4%) |
| Property Expenses | 12.87 | 13.88 | (7.3%) |
| Net Property Income | 31.53 | 39.21 | (19.6%) |
| Occupancy | 95.0% | 99.0% | (4.0%-point) |
| Shopper Traffic (million) | 46.9 | 57.3 | (18.2%) |

TOP 10 TENANTS (Northpoint City North Wing and Yishun 10 retail podium)

As at 30 September 2020, Northpoint City North Wing and Yishun 10 retail podium has a total of 167 leases (FY2019: 184). The total number of tenants as at 30 September 2020 was 162 and the key tenants include Kopitiam food court, Cold Storage supermarket, OCBC Bank, United Overseas Bank, MayBank, Soo Kee Jewellery, Cotton On, McDonald's restaurant and Popular bookstore, among others. The top 10 tenants contributed collectively 30.3% of the total gross rental income ("GRI") (FY2019: 26.9%).

| Top 10 Tenants as at 30 September 2020 | % of Mall's GRI |
|---|-----------------|
| Copitiam Pte Ltd ⁵ | 6.9% |
| Dairy Farm Group ⁶ | 6.0% |
| Overseas-Chinese Banking Corporation Ltd | 3.3% |
| United Overseas Bank Ltd | 2.8% |
| Malayan Banking Berhad | 2.3% |
| Soo Kee Group | 2.1% |
| Cotton On Group | 1.9% |
| Hanbaobao Pte Ltd ⁷ | 1.8% |
| Popular Group | 1.7% |
| BreadTalk Group | 1.5% |
| Total | 30.3% |



TRADE SECTOR ANALYSIS (Northpoint City North Wing and Yishun 10 podium)

Food & Beverage contributed 41.0%, (FY2019: 42.5%) of the mall's gross rental income, followed by the Beauty & Health trade at 12.9% (FY2019: 12.3%) and Services trade at 12.9% (FY2019: 12.2%). These three trades account for 66.8% of the mall's GRI. The breakdown of the trade sector analysis by NLA and GRI is presented below.

| Trade Classifications (in descending order of % rent) | By NLA | By GRI ⁸ |
|--|---------------|---------------------|
| 1 Food & Beverage | 34.7% | 41.0% |
| 2 Beauty & Health | 9.8% | 12.9% |
| 3 Services | 6.6% | 12.9% |
| 4 Fashion | 9.0% | 11.5% |
| 5 Supermarket & Hypermarket | 9.1% | 5.5% |
| 6 Books, Music, Art & Craft, Hobbies | 6.5% | 4.4% |
| 7 Jewellery & Watches | 1.4% | 3.5% |
| 8 Household | 2.9% | 2.6% |
| 9 Sports Apparel & Equipment | 2.2% | 2.4% |
| 10 Education | 10.7% | 2.2% |
| 11 Leisure/Entertainment | 2.1% | 1.1% |
| 12 Vacant | 5.0% | 0.0% |
| Total | 100.0% | 100.0% |

LEASE EXPIRY PROFILE⁹

| As at 30 September 2020 | FY2021 | FY2022 | FY2023 | FY2024 | >FY2026 | Total |
|--|--------|--------|--------|--------|---------|---------|
| Number of leases expiring | 72 | 41 | 48 | 5 | 1 | 167 |
| NLA of expiring leases (square feet) | 73,394 | 55,515 | 42,253 | 25,798 | 21,248 | 218,208 |
| Expiries as % of Mall's total leased area | 33.6% | 25.5% | 19.4% | 11.8% | 9.7% | 100.0% |
| Contribution of expiring leases as % of Mall's total GRI | 34.5% | 25.7% | 28.3% | 10.3% | 1.2% | 100.0% |

1 The NLA excludes the area of approximately 10,505 square feet (957.9 square meters) currently used as Community Sports Facilities Scheme (CSFS) space

2 Valuation done by Colliers International Consultancy & Valuation (Singapore) Pte Ltd as at 15 September 2020

3 Refers to the total shopper traffic for both Northpoint City North Wing (owned by FCT) and South Wing (owned by Frasers Property Limited)

4 Valuation done by Savills Valuation and Professional Services (S) Pte Ltd as at 15 September 2020

5 Operator of Kopitiam food court

6 Includes leases for Cold Storage supermarket, Guardian Pharmacy and 7-Eleven stores

7 Operator of McDonald's Restaurant

8 Excludes gross turnover rent

9 Excludes vacancy, for both Northpoint City North Wing and Yishun 10 Retail Podium