

DBS and Frasers Property partner to strengthen heartland economy, unlocking value for over 2,000 retailers and nearly half of Singapore's population

- ◆ DBS and Frasers Property are supporting retail tenants with enhanced digital solutions and exclusive financial packages
- ◆ Shoppers at Frasers Property's retail malls and spaces can unlock greater value through the conversion of rewards points into digital vouchers
- ◆ DBS Foundation and Frasers Property will collaborate on initiatives to support seniors, people with disabilities and the underprivileged

SINGAPORE, 30 JULY 2025

In line with national efforts to revitalise Singapore's heartlands¹, DBS and Frasers Property today announced a three-year strategic partnership to strengthen the heartland economy and create social impact through Frasers Property's extensive retail network.

Leveraging Frasers Property's wide tenant network and footprint as Singapore's largest prime suburban mall operator, the collaboration aims to provide deeper support for over 2,000 retail tenants across 11 of its properties. Collectively, these properties serve nearly half of Singapore's population and have an average monthly shopper traffic of about 2 million, offering significant reach to uplift local businesses and enhance community engagement. These include popular suburban malls such as Northpoint City in Yishun, Waterway Point in Punggol, Causeway Point in Woodlands and Tiong Bahru Plaza which are strategically connected to key transportation nodes.

The partnership was formalised with a memorandum of understanding signed this morning on the sidelines of Frasers Property's annual tenant appreciation event, Retail Spark! 2025.

Enhancing the local retail ecosystem

To help retail tenants optimise business costs, DBS and Frasers Property will support their digital transformation by strengthening the adoption of digital payments and collections solutions that help streamline cash management processes. Frasers Property's retail tenants will also enjoy exclusive financial solutions and preferential rates from DBS, in addition to DBS' SG60 Heartland Merchant Banking package. The package provides comprehensive financing support for small businesses including savings of up to S\$1,880² per merchant through waivers and cashback benefits.

Other areas of collaboration include enabling shoppers at Frasers Property's malls to unlock greater value from their everyday purchases. This will benefit DBS PayLah!'s 2.9 million customer base and the 1.1 million members of Frasers Property's retail rewards programme, Frasers Experience (FRx). For example, DBS/POSB cardholders can convert their rewards points into digital vouchers, including Frasers Property's FRx gift cards, and redeem them at participating retail tenants with NETS QR codes. DBS and Frasers Property will also collaborate on gamified marketing campaigns to create novel shopping experiences.

Creating social impact

Beyond supporting Singapore's retail ecosystem, DBS Foundation and Frasers Property will collaborate on social impact initiatives to benefit the community, especially in support of seniors, persons with disabilities and the underprivileged. This includes bringing DBS Foundation programmes to Frasers Property's malls, such as the Nutrition and Social Connection Programme, which aims to reach out to 6,000 vulnerable seniors across 12 ageing towns over two years and provide them with twice-weekly nutritious meals. It complements Frasers Property's flagship Inclusion Champions programme, which

¹ [Enterprise Singapore, 2025, Our Heartlands 2025](#)

² [DBS Heartland Merchant Banking Package](#)



equips employees and participating tenants with inclusivity training to better understand and support individuals with dementia and neurodivergent needs, fostering a more compassionate and accessible environment across its properties.

Ms Soon Su Lin, Chief Executive Officer, Frasers Property Singapore, said: "This partnership represents a significant milestone in our journey to elevate the retail experience. As a leading prime suburban mall operator, our malls are strategically located in the heartlands, collectively serving close to half of Singapore's population. Through the combined strengths of Frasers Property's extensive retail network and DBS' deep financial expertise, we are creating a dynamic ecosystem that empowers our tenants, rewards shoppers and uplifts communities. Together, we are shaping a more resilient, rewarding and inclusive retail landscape for all."

Mr Lim Him Chuan, Singapore Country Head, DBS, said: "With our roots as the Development Bank of Singapore, DBS has been a longtime supporter of homegrown businesses and heartland merchants. Our partnership with Frasers Property builds upon DBS' series of initiatives to enable a more vibrant heartland economy, such as our weekly \$3 PayLah! cashback that bolsters customer savings and Heartland Merchant Banking Package to support small businesses."

"The heartland is where the hearts of our communities meet. As we commemorate Singapore's 60th birthday, we are pleased to leverage the collective strengths of DBS' consumer and institutional banking franchise, as well as DBS Foundation, to uplift the lives of our communities and celebrate what makes our neighbourhoods truly unique," he added.

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About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Global Finance, "[World's Best Bank](#)" by Euromoney and "[Global Bank of the Year](#)" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 16 consecutive years from 2009 to 2024.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by uplifting lives and livelihoods of those in need. It provides essential needs to the underprivileged, and fosters inclusion by equipping the underserved with financial and digital literacy skills. It also nurtures innovative social enterprises that create positive impact.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

About Frasers Property Singapore

Frasers Property Singapore is a strategic business unit of SGX-listed Frasers Property Limited, a multi-national company that owns, develops, and manages a diverse and integrated property portfolio.

Frasers Property Singapore owns, develops and/or manages residential, retail, office and business space properties in Singapore.

Over the years, it has developed over 23,000 quality homes. It oversees a portfolio of 10 shopping malls in Singapore and six office and business space properties. Nine of the retail assets and one office property are held under Frasers Centrepoint Trust, and another office property is held under Frasers Logistics & Commercial Trust.

For more information on Frasers Property Singapore, please visit frasersproperty.com/sg.

About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multinational investor-developer-manager of real estate products and services. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$38.9 billion as at 31 March 2025.

Frasers Property's multinational businesses operate across five asset classes, namely, commercial & business parks, hospitality, industrial & logistics, residential and retail. The Group has businesses in Southeast Asia, Australia, the EU, the UK and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on [LinkedIn](https://www.linkedin.com/company/frasers-property).

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