

Frasers Property and Mitsubishi Estate to jointly redevelop Valley Point and Fraser Suites Singapore into landmark 999-year mixed-use riverfront destination

- ◆ New mixed-use development will comprise approximately 407 luxury residential units and sky villas, a 184-unit flagship Fraser Suites serviced residence, as well as dining, retail and lifestyle offerings along the Singapore River
- ◆ Targeted for launch in 2027, the 999-year leasehold project is set to enhance vibrancy and support the ongoing transformation of the Singapore River precinct
- ◆ Joint venture underscores both partners' long-term confidence in Singapore's real estate market

SINGAPORE, 30 SEPTEMBER 2026

Frasers Property Limited ("Frasers Property", and together with its subsidiaries, the "Group") and Mitsubishi Estate Co., Ltd. (together with its subsidiaries, "Mitsubishi Estate Group") today announced plans to redevelop Valley Point and Fraser Suites Singapore into a luxury 999-year mixed-use development along the Singapore River. The partners have formed a 51:49 joint venture to undertake the redevelopment of the site in prime District 10.

Dating back to 1877, the site holds a unique place in the Group's heritage and the history of the River Valley area. It was once home to Fraser & Neave's first aerated water canning facility in Southeast Asia, and in 1998, became the site of the first Frasers Hospitality serviced residence for extended stay. Over the decades, it has remained closely associated with the growth and transformation of the Singapore River.

Set to launch in 2027 and complete in 2031, the new development will comprise approximately 407 luxury residences and sky villas, a new flagship 184-unit Fraser Suites serviced residence and a curated selection of dining, retail and lifestyle offerings. Together, they will transform this historic address into a landmark riverfront destination, creating a new promenade and vibrant destination for residents and visitors alike.

Creating the next-generation riverfront precinct

The new development will enjoy attractive riverfront views along the Singapore River and proximity to established lifestyle, heritage and recreational precincts such as Great World, Robertson Quay, Boat Quay, Chinatown and the Civic District. These areas will be readily accessible via the adjacent park connector network. It is a short seven-minute drive to the Central Business District and Orchard Road, and an eight-minute walk to Great World MRT station.

The project will introduce a thoughtfully designed environment that enhances connectivity with the surrounding precinct while offering a distinctive riverside living and lifestyle experience. With its prime location and strong accessibility, the redevelopment is well-positioned to contribute to the continued evolution of the Singapore River precinct as a vibrant live-work-play destination.

Ms Soon Su Lin, Chief Executive Officer of Frasers Property Singapore, said, "The redevelopment of Valley Point and Fraser Suites Singapore into a mixed-use development reflects our long-term vision to unlock the highest and best use of this prime heritage site of the Group, along the Singapore River. We aim to create a distinctive riverfront destination with curated living, hospitality and lifestyle offerings, delivering a compelling experience for residents and the wider River Valley community. We look forward to working, once again, with Mitsubishi Estate to launch this landmark project next year, building on our successful partnership on the Kallang Close Government Land Sale site."

Mr Kato Shinya, Managing Director of Mitsubishi Estate Asia Pte. Ltd., a member of Mitsubishi Estate Group, said, "This redevelopment marks another significant milestone in our growing partnership with Frasers Property. Following our collaboration on the Kallang Close site, we are pleased to work together again on a rare riverfront redevelopment opportunity. We aim to create a landmark destination that will

enhance the Singapore River precinct for years to come by bringing together our complementary strengths and shared vision for quality placemaking.”

Building on the site's longstanding connection to the River Valley precinct, the redevelopment reflects both partners' commitment to thoughtfully renewing and enhancing well-located assets for future generations. By integrating residential, hospitality and lifestyle offerings in a highly connected riverfront location, the new development will contribute to the vibrancy of the area while creating long-term value for residents, visitors and the wider community.

New mixed-use development comprising residential, hospitality and lifestyle offerings

Location	491, 491A and 491B River Valley Road, Singapore 248371/2/3
Land Zoning	Commercial & Residential
Site area	13,439.4 sqm
Maximum Allowable GFA	54,309 sqm
Land tenure	999 years from 21 June 1877 (balance 852 years)
Completion date	2031

Both Valley Point and Fraser Suites Singapore are expected to cease operations on 31st March 2027.

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About Frasers Property Singapore

Frasers Property Singapore is a business unit of SGX-listed Frasers Property Limited, a multinational company that owns, develops, and operates a diverse and integrated property portfolio.

Frasers Property Singapore invests, develops and operates residential, retail, office and mixed-use properties in Singapore.

Over the years, it has developed over 23,000 quality homes. It oversees a portfolio of 11 shopping malls in Singapore and six commercial properties. Eight of the retail assets and one commercial property are held under Frasers Centrepont Trust, and another commercial property is held under Frasers Logistics & Commercial Trust.

For more information on Frasers Property Singapore, please visit frasersproperty.com/sq or follow us on [Facebook](#) and [Instagram](#).

About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”) is an integrated investor-developer-operator 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\$40.0 billion as at 31 March 2026.

Frasers Property operates across five asset classes: industrial & logistics, retail, commercial & business parks, residential and hospitality. Its businesses span Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in 20 countries.

The Group is the sponsor of real estate investment trusts (“REITs”), Frasers Centrepont Trust and Frasers Logistics & Commercial Trust, listed on the SGX-ST, as well as Frasers Property Thailand Industrial Freehold & Leasehold REIT and Golden Ventures Leasehold Real Estate Investment Trust, listed on the Stock Exchange of Thailand.

Guided by its purpose of inspiring experiences and creating places for good, the Group promotes an ESG framework that supports long-term value creation through focus areas such as transparent governance, sustainable finance, inclusive communities and reducing its carbon emissions. Frasers Property aims to deliver lasting shared value for its customers, people, investors and communities, while fostering a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on [LinkedIn](#).

About Mitsubishi Estate Group

A real estate developer, Mitsubishi Estate Co., Ltd. boasts the leading position in the Japanese market, operating a spectrum of businesses in diverse fields related to real estate, including an office building business centred on the Marunouchi district in central Tokyo, a retail property business, a residential business, a hotel business, and airport business. Beyond Japan, the Company also operates in the United States, the United Kingdom and Asian countries such as Singapore, Australia, Thailand, Indonesia, and Vietnam. The strength of the Mitsubishi Estate Group lies in its comprehensive business structure, which encompasses Group members that seamlessly cover businesses ranging from development to leasing and property management.

Mitsubishi Estate Group established Mitsubishi Estate Asia Pte. Ltd. in Singapore in 2008. Since entering the Southeast Asian market, Mitsubishi Estate Group has collected profound development experience over a long period of time. Partnering with trusted local developers and diverse enterprises, Mitsubishi Estate Group is continuously providing prime-quality real estate projects.

For more information on Mitsubishi Estate Co., Ltd., please visit <https://www.mec.co.jp/en/>.

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