

PROPERTY PROFILES

NORTHPOINT CITY NORTH WING AND YISHUN 10 RETAIL PODIUM

Northpoint City North Wing, together with Northpoint City South Wing, forms Northpoint City¹ which is the largest mall in the North Region and one of the top ten largest suburban retail malls in Singapore with over 400 retail stores and food and beverage outlets spread over more than 500,000 sf of space. Key tenants at Northpoint City North Wing include Kopitiam, Don Don Donki, Popular Bookstore and Timezone.

The mall enjoys high shopper traffic flow from the surrounding residential estates, schools and the commuters from Yishun MRT station and Yishun Bus Interchange which are connected to the mall. This catchment will increase further with 8,700 new homes in the area in the next five years, as well as the new Chencharu estate yielding approximately 10,000 new homes by 2040.

FCT owns the ground floor retail of Yishun 10, a strata-titled retail development located next to Northpoint City North Wing.



NORTHPOINT CITY NORTH WING

Description:

Shopping mall comprising 4 storeys and 3 basement levels

Address:

930 Yishun Avenue 2,
Singapore 769098

Gross Floor Area:

34,985 sqm (376,579 sf)

Net Lettable Area²:

21,363 sqm (229,950 sf)

Car Park Lots:

256

Title:

99-year leasehold
commencing 1 April 1990

Year Acquired by FCT:

2006 (Northpoint 1),
2010 (Northpoint 2)

Valuation³:

\$788.0 million

Green Building**Certification:**

BCA Green Mark Gold
(GM: 2021 In Operation)

Annual Shopper Traffic:

58.7 million⁴
(October 2023 – September 2024)

Key Tenants:

Kopitiam, Don Don Donki,
Popular Bookstore and
Timezone

YISHUN 10 RETAIL PODIUM

Description:

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

Address:

51 Yishun Central 1,
Singapore 768794

Gross Floor Area:

966 sqm (10,398 sf)

Net Lettable Area:

961 sqm (10,344 sf)

Car Park Lots:

175

Title:

99-year leasehold
commencing 1 April 1990

Year Acquired by FCT:

2016

Valuation³:

\$34.0 million

Key Tenants:

Sri Murugan Supermarket
and Redman by Phoon Huat

Mall Performance Highlights

| Financial Year ended 30 September | FY24 | FY23 | Increase/ (Decrease) |
|-----------------------------------|--------|--------|----------------------|
| Gross Revenue (\$'000) | 59,654 | 57,126 | 4.4% |
| Property Expenses (\$'000) | 15,399 | 15,690 | (1.9%) |
| Net Property Income (\$'000) | 44,255 | 41,436 | 6.8% |
| Committed Occupancy | 100.0% | 99.7% | 0.3%-points |
| Shopper Traffic (million) | 58.7 | 56.7 | 3.5% |

TOP 10 TENANTS

As at 30 September 2024, Northpoint City North Wing and Yishun 10 Retail Podium have a total of 179 leases (FY23: 178) and 169 tenants (FY23: 173), excluding vacancy. The top 10 tenants contributed collectively 28.0% (FY23: 28.5%) of the total GRI.

| Top 10 Tenants as at 30 September 2024 | % of Mall's GRI |
|--|-----------------|
| NTUC FairPrice ⁵ | 6.5% |
| Pan Pacific Retail Management (Singapore) Pte. Ltd. ⁶ | 3.7% |
| Oversea-Chinese Banking Corporation Limited | 3.0% |
| United Overseas Bank Limited | 2.5% |
| Minor Group ⁷ | 2.2% |
| Maybank | 2.1% |
| Aspial Corporation ⁸ | 2.1% |
| Fei Siong ⁹ | 2.0% |
| Dairy Farm Group ¹⁰ | 2.0% |
| Maxim Group ¹¹ | 1.9% |
| Total | 28.0% |

TRADE MIX

Food & Beverage contributed 41.4% (FY23: 41.7%) of the mall's GRI, followed by Beauty & Healthcare at 13.2% (FY23: 12.6%) and Sundry & Services at 12.4% (FY23: 13.1%). These three trades accounted for 67.0% of the mall's GRI. The breakdown of the trade category by GRI and NLA is presented below.

| Trade Category (in descending order of GRI) | By GRI ¹² | By NLA |
|---|----------------------|---------------|
| Food & Beverage | 41.4% | 39.7% |
| Beauty & Healthcare | 13.2% | 11.2% |
| Sundry & Services | 12.4% | 8.0% |
| Fashion & Accessories | 9.8% | 8.8% |
| Jewellery & Watches | 5.8% | 2.9% |
| Supermarket & Grocers | 5.7% | 11.1% |
| Books, Music, Arts & Craft, Hobbies | 2.7% | 5.8% |
| Homeware & Furnishing | 2.2% | 2.7% |
| Information & Technology | 2.1% | 2.7% |
| Sports Apparel & Equipment | 1.9% | 2.4% |
| Education | 1.8% | 2.4% |
| Leisure & Entertainment | 1.0% | 2.3% |
| Vacant | 0.0% | 0.0% |
| Total | 100.0% | 100.0% |

LEASE EXPIRY PROFILE¹³

| As at 30 September 2024 | FY25 | FY26 | FY27 | FY28 | FY29 and beyond | Total |
|---|--------|--------|--------|--------|-----------------|---------|
| Number of expiring leases | 41 | 56 | 69 | 11 | 2 | 179 |
| NLA of expiring leases (sf) | 37,382 | 57,467 | 63,825 | 30,277 | 19,590 | 208,541 |
| Expiries as % of mall's total leased area | 17.9% | 27.6% | 30.6% | 14.5% | 9.4% | 100.0% |
| Expiries as % of mall's total GRI | 20.8% | 28.3% | 32.9% | 10.9% | 7.1% | 100.0% |

- Northpoint City North Wing is owned by FCT, and Northpoint City South Wing is jointly owned by Frasers Property Limited and TCC Prosperity Limited.
- The NLA includes 2,950 sqm (31,753 sf) currently used as CSFS space.
- Valuation done by Jones Lang LaSalle Property Consultants Pte Ltd as at 30 September 2024.
- Combined shopper traffic of Northpoint City North Wing and South Wing.
- Includes Kopitiam and Crave.
- Operator of Don Don Donki.
- Includes Xin Wang Hong Kong Café and Sanook Kitchen.
- Includes Goldheart and Maxi-Cash.
- Includes Popeyes, Encik Tan, EAT., Nam Kee Pau and Hong Kong Egglet.
- Includes Guardian Health & Beauty and 7-Eleven.
- Includes Starbucks Coffee and Genki Sushi.
- Excludes gross turnover rent.
- Based on committed leases as at 30 September 2024; vacant floor area and CSFS area are excluded.