

Property profiles

NORTHPOINT CITY

Northpoint City, comprising Northpoint City North Wing and South Wing, 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.

The mall enjoys high shopper traffic flow from the surrounding residential estates, schools and commuters from Yishun MRT Station and Yishun Bus Interchange which are connected to the mall. This catchment will increase further with the new Chencharu estate yielding approximately 10,000 new homes by 2040.



NORTHPOINT CITY

Description:

Shopping mall comprising 4 storeys and 3 basement levels

Gross Floor Area:

79,002 sqm (850,378 sf)

Net Lettable Area¹:

49,380 sqm (531,529 sf)

Car Park Lots:

740

FY25 Shopper Traffic:

58.6 million

Key Tenants:

FairPrice, Harvey Norman, Kopitiam, Don Don Donki and Uniqlo

NORTHPOINT CITY NORTH WING

Address:

930 Yishun Avenue 2, Singapore 769098

Term of Lease:

99-year leasehold commencing
1 April 1990

Year Acquired by FCT:

2006 (Northpoint 1) | 2010 (Northpoint 2)

Valuation²:

\$800.0 million

Green Building Certification:

BCA Green Mark Gold
(GM: 2021 In Operation)

NORTHPOINT CITY SOUTH WING

Address:

1 Northpoint Drive, Singapore 768019

Term of Lease:

99-year leasehold commencing
19 March 2015

Year Acquired by FCT:

2025

Valuation²:

\$1,133.0 million

Green Building Certification:

BCA Green Mark Gold
(GM: 2021 In Operation)

Mall performance highlights

Financial Year ended 30 September	FY25	FY24	Increase/ (Decrease)
Gross Revenue (\$'000)	85,573 ³	59,654	43.4%
Property Expenses (\$'000)	23,309 ³	15,399	51.4%
Net Property Income (\$'000)	62,264 ³	44,255	40.7%
Committed Occupancy	100.0%	100.0% ⁴	-
Annual Shopper Traffic (million)	58.6	58.7	(0.2%)

Top 10 tenants

Northpoint City has a total of 400 leases (FY24: 401) and 375 tenants (FY24: 375), excluding vacancy. The top 10 tenants contributed 24.3% (FY24: 24.7%) of the total GRI.

Top 10 Tenants	% of Asset's GRI
NTUC FairPrice ⁵	8.9%
Pertama Merchandising Pte. Ltd. ⁶	4.4%
Fei Siong Group ⁷	1.7%
Pan Pacific Retail Management (Singapore) Pte. Ltd. ⁸	1.7%
Breadtalk Group ⁹	1.4%
Soo Kee Group ¹⁰	1.4%
Oversea-Chinese Banking Corporation Limited	1.3%
Minor Group ¹¹	1.3%
United Overseas Bank Limited	1.1%
Uniqlo (Singapore) Pte. Ltd.	1.1%
Total	24.3%

Trade mix

Food & Beverage contributed 41.3% (FY24: 41.4%) of the mall's GRI, followed by Beauty & Healthcare at 13.7% (FY24: 13.5%) and Fashion & Accessories at 10.6% (FY24: 10.4%). These three trades accounted for 65.6% 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	41.3%	36.3%
Beauty & healthcare	13.7%	11.9%
Fashion & accessories	10.6%	11.0%
Sundry & services	7.2%	5.2%
Supermarket & grocers	6.6%	10.5%
Electrical & electronics	5.3%	7.5%
Jewellery & watches	3.6%	1.6%
Homeware & furnishing	2.9%	2.7%
Education	2.6%	4.2%
Books, music, arts & craft, hobbies	2.5%	3.9%
Information & technology	1.7%	1.8%
Sports apparel & equipment	1.1%	1.6%
Leisure & entertainment	0.9%	1.8%
Vacant	0.0%	0.0%
Total	100.0%	100.0%

Lease expiry profile¹³

As at 30 September 2025	FY26	FY27	FY28	FY29	FY30 and beyond	Total
Number of expiring leases	109	140	128	22	1	400
NLA of expiring leases (sf)	119,464	127,165	166,966	74,018	3,671	491,284
Expiries as % of mall's total leased area	24.3%	25.9%	34.0%	15.1%	0.7%	100.0%
Expiries as % of mall's total GRI	24.3%	30.5%	31.9%	12.8%	0.5%	100.0%

1 The NLA includes 3,739 sqm (40,245 sf) currently used as CSFS space.

2 Valuation done by Jones Lang LaSalle Property Consultants Pte. Ltd. as at 30 September 2025.

3 Includes Northpoint City North Wing, South Wing and Yishun 10 Retail Podium. Northpoint City South Wing was included following the completion of its acquisition on 26 May 2025, while the divestment of Yishun 10 Retail Podium was completed on 23 September 2025.

4 Refers to the committed occupancy of Northpoint City North Wing and Yishun 10 Retail Podium. The divestment of Yishun 10 Retail Podium was completed on 23 September 2025.

5 Includes FairPrice, Kopitiam, Cantine by Kopitiam, Cheers, Pezzo and Crave.

6 Operator of Harvey Norman.

7 Includes Popeyes, Encik Tan, EAT., Malaysia Boleh!, Nam Kee Pau and Hong Kong Egglet.

8 Operator of Don Don Donki.

9 Includes Din Tai Fung, BreadTalk and Toast Box

10 Includes SK Gold, SK Treasures, SK Jewellery and Love & Co.

11 Includes Xin Wang Hong Kong Café, Sanook Kitchen and Riverside Canton Claypot Cuisine.

12 Excludes gross turnover rent.

13 Based on committed leases; vacancy and CSFS space are excluded.