

Causeway Point

Seven retail levels (including one basement level) and seven car park levels (B2, B3 and 2nd - 6th levels)

Address

1 Woodlands Square, Singapore 738099

Net Lettable Area

39,004 square meters (419,840 square feet)

Car Park Lots

835

Title

99-year leasehold w.e.f 30 Oct 1995

Year Acquired by FCT

2006

Valuation¹

S\$1,305.0 million

Annual Shopper Traffic

21.0 million (October 2019 – September 2020)

Key Tenants

Metro, Courts, Cold Storage supermarket, Food Republic, Cathay Cineplexes, Uniqlo

Causeway Point

Causeway Point is the largest mall in Woodlands, one of Singapore's most populous residential estates. It is located next to the Woodlands regional bus interchange and the Woodlands MRT station, which serves as an interchange station for the existing North-South line and the new Thomson-East Coast line.

The mall has more than 200 stores and food outlets spread over seven retail levels (including basement level) and offers shoppers a one-stop shopping and dining experience.

Causeway Point is an award-winning mall for its user-friendliness, connectivity and safety aspects in its design and features. The mall is also awarded the Platinum Award in the BCA's Green Mark program for its environmentally friendly features.

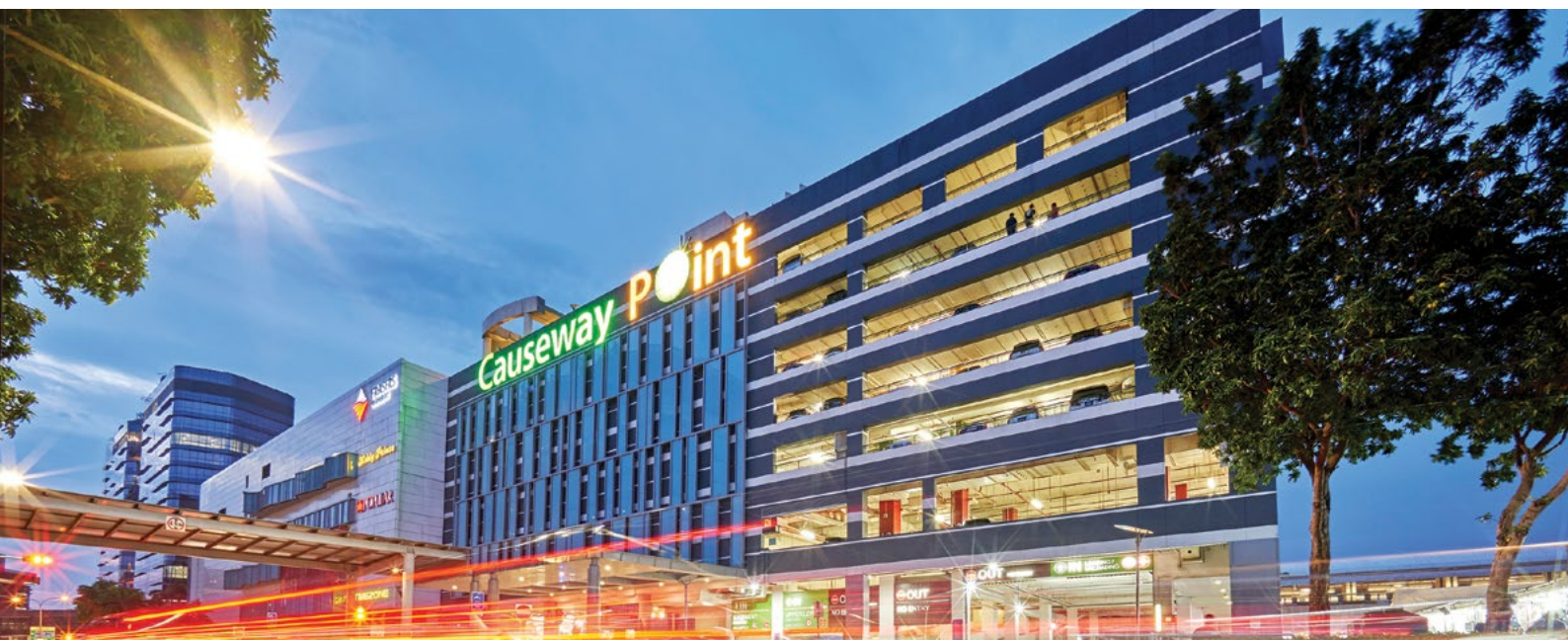
MALL PERFORMANCE HIGHLIGHTS

Financial Year ended 30 September (S\$ million)	FY2020	FY2019	Increase/ (Decrease)
Gross Revenue	73.24	86.46	(15.3%)
Property Expenses	20.31	20.69	(1.8%)
Net Property Income	52.93	65.77	(19.5%)
Occupancy	96.6%	97.0%	(0.4%-point)
Shopper Traffic (million)	21.0	26.5	(20.8%)

TOP 10 TENANTS

As at 30 September 2020, Causeway Point has a total of 213 leases (FY2019: 199), excluding vacancy. The total number of tenants as at 30 September 2020 was 201 and the key tenants include Metro, Courts, Cold Storage supermarket, Food Republic, Cathay Cineplexes and Uniqlo, among others. The top 10 tenants contributed collectively, 37.2% of the mall's total gross rental income ("GRI") (FY2019: 36.3%).

Top 10 Tenants as at 30 September 2020	% of Mall's GRI
Metro (Private) Limited ²	8.2%
Courts (Singapore) Pte. Ltd.	6.8%
Dairy Farm Group ³	5.4%
BreadTalk Group ⁴	4.9%
Cathay Cineplexes Pte Ltd	3.1%
Uniqlo (Singapore) Pte Ltd	2.2%
Hanbaobao Pte Ltd ⁵	1.9%
Copitiam Pte Ltd ⁶	1.6%
Lee Hwa Group ⁷	1.6%
R E & S Group	1.5%
Total	37.2%



TRADE SECTOR ANALYSIS

Food & Beverage contributed 31.0%, (FY2019: 29.7%) of the mall's GRI, followed by the Fashion trade at 12.6% (FY2019: 14.7%, which included Jewellery & Watches) and Household at 12.6% (FY2019: 10.4%). These three trades account for 56.2% 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	23.1%	31.0%
2 Fashion	12.3%	12.6%
3 Household	12.9%	12.6%
4 Beauty & Health	7.4%	11.6%
5 Department Store	14.3%	8.1%
6 Services	3.8%	6.3%
7 Jewellery & Watches	1.3%	4.1%
8 Supermarket & Hypermarket	5.8%	3.9%
9 Leisure/Entertainment	9.2%	3.8%
10 Books, Music, Art & Craft, Hobbies	3.6%	2.6%
11 Sports Apparel & Equipment	1.9%	2.6%
12 Education	1.0%	0.8%
13 Vacant	3.4%	0.0%
Total	100.0%	100.0%

LEASE EXPIRY PROFILE⁹

As at 30 September 2020	FY2021	FY2022	FY2023	FY2024	FY2025	Total
Number of leases expiring	78	67	65	2	1	213
NLA of expiring leases (square feet)	98,007	170,593	130,417	5,135	1,364	405,516
Expiries as % of Mall's total leased area	24.2%	42.1%	32.1%	1.3%	0.3%	100.0%
Contribution of expiring leases as % of Mall's total GRI	30.0%	34.4%	34.6%	0.6%	0.4%	100.0%

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

2 Includes leases for Metro Department Store & Clinique Service Centre

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

4 Includes leases from Food Republic, BreadTalk and Toast Box

5 Operator of McDonald's Restaurants Pte Ltd

6 Operator of Kopitiam food court

7 Includes leases for Lee Hwa Jewellery and Goldheart Jewellery

8 Excludes gross turnover rent

9 Excludes vacancy