

Changi City Point

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Three retail levels
(including one basement level)

Address

5 Changi Business Park Central 1,
Changi City Point,
Singapore 486038

Net Lettable Area ("NLA")¹

19,046 square meters
(205,007 square feet)

Car Park Lots

627²

Title

60-year leasehold
w.e.f 30 Apr 2009

Year Acquired by FCT

2014

Valuation³

S\$338.0 million

Annual Shopper Traffic

9.1 million
(October 2019 – September 2020)

Key Tenants

Kopitiam food court, Uniqlo, Nike,
Tung Lok and Challenger

Changi City Point is a three-storey retail mall (with one basement level) located in Changi Business Park, next to the Singapore Expo MRT station and near one of Singapore's largest convention and exhibition venues, The Singapore Expo. Changi City Point is the third largest by net lettable area among Frasers Centrepoint Trust's portfolio.

The mall offers diverse shopping and dining experience especially for the working population in Changi Business Park; residents in nearby precincts such as Tampines, Bedok and Simei; and the visitors to the Singapore Expo. Changi City Point features fashion and sports retailers including Uniqlo, Nike Factory Store, Timberland, Adidas, Asics Factory Outlet, New Balance, Puma Outlet, Liv Activ and many other outlets stores.

Shoppers can also do their grocery shopping at the NTUC Finest supermarket. The restaurants at the mall include Tung Lok Signatures, Jollibee, Ichiban Sushi, Han's and the Kopitiam food court. Families can also enjoy the landscaped rooftop garden that also features a wet and dry children's playground.

MALL PERFORMANCE HIGHLIGHTS

Financial Year ended 30 September (S\$ million)	FY2020	FY2019	Increase/ (Decrease)
Gross Revenue	21.73	27.34	(20.5%)
Property Expenses	8.63	9.81	(12.0%)
Net Property Income	13.10	17.53	(25.3%)
Occupancy	90.4%	95.9%	(5.5%-point)
Shopper Traffic (million)	9.1	13.9	(34.5%)

TOP 10 TENANTS

As at 30 September 2020, Changi City Point has a total of 123 leases (FY2019: 129), excluding vacancy. The total number of tenants as at 30 September 2020 was 118⁴ and the key tenants include Kopitiam food court, Nike, Tung Lok, Challenger and Uniqlo, among others. The top 10 tenants contributed collectively 31.9% of the mall's total gross rental income ("GRI") (FY2019: 27.1%).

Top 10 Tenants as at 30 September 2020	% of Mall's GRI
Copitiam Pte Ltd ⁵	9.5%
Bachmann Japanese Restaurant Pte Ltd	2.6%
NIKE Global Trading B.V.	2.4%
Tung Lok Signature (2006) Pte Ltd	2.2%
Challenger Group	2.1%
RE & S Group ⁶	2.1%
Uniqlo (Singapore) Pte Ltd	3.3%
Daiso Singapore Pte. Ltd.	2.0%
Golden Beeworks ⁷	2.0%
Ootoya Asia Pacific Pte. Ltd	1.9%
Wing Tai Group	1.8%
Total	31.9%



TRADE SECTOR ANALYSIS

Food & Beverage contributed 55.7%, (FY2019: 53.6%) of the mall's GRI, followed by the Fashion trade at 18.3% (FY2019: 20.9%). These two trades account for 74.0% 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 ⁹
1 Food & Beverage	38.8%	55.7%
2 Fashion	17.7%	18.3%
3 Sports Apparel & Equipment	13.2%	10.5%
4 Household	8.5%	5.8%
5 Beauty & Health	3.6%	5.1%
6 Services	2.0%	2.6%
7 Supermarket & Hypermarket	6.4%	1.9%
8 Leisure/Entertainment	0.2%	0.1%
9 Vacant	9.6%	0.0%
Total	100.0%	100.0%

LEASE EXPIRY PROFILE⁹

As at 30 September 2020	FY2021	FY2022	FY2023	FY2024	Total
Number of leases expiring	62	36	24	1	123
NLA of expiring leases (square feet)	84,341	61,850	38,385	850	185,426
Expiries as % of Mall's total leased area	45.5%	33.4%	20.7%	0.4%	100.0%
Contribution of expiring leases as % of Mall's total GRI	43.8%	35.1%	20.8%	0.3%	100.0%

1 The NLA excludes the area of approximately 3,391 square feet (315 square meters) currently used as Community Sports Facilities Scheme (CSFS) space

2 The car park lots are shared between Changi City Point, Capri By Fraser and ONE@Changi City

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

4 Excluding tenants under the Community and Sports Facilities scheme (CSFS)

5 Operator of Kopitiam food court

6 Operates the Ichiban Sushi restaurant at Changi City Point

7 Operates the Jollibee restaurant at Changi City Point

8 Excludes gross turnover rent

9 Excludes vacancy