

PROPERTY ASSETS

The Property Assets segment comprises property leasing revenue, primarily from SingPost Centre, which includes office and retail spaces, as well as post office properties located within HDB shophouses and Singapore Land Authority (SLA) premises.

Serving as a stable revenue stream for the Group, the Property Assets segment remained a pillar of stability and success, with revenue rising 2.0% to S\$80.7 million and operating profit reaching S\$45.2 million. Overall, property occupancy improved from 98.2% to 99.4% compared to the previous year. For lease renewals, we achieved positive rental reversions.

SingPost remains focused on optimising its property portfolio to deliver stable, recurring income while enhancing capital efficiency. This includes active leasing management, tenant mix optimisation, and selective capital recycling initiatives.

ASSET MONETISATION AND CAPITAL RECYCLING

As part of its ongoing review of its asset portfolio, SingPost entered into a Sale and Purchase Agreement in November 2025 for the proposed disposal of 10 HDB Post Office shophouses for an aggregate consideration of S\$55.5 million, subject to HDB's approval.¹ The properties will be leased back for generally three years upon completion, enabling the Group to unlock capital while retaining its operational presence across the Post Office Network. Proceeds from these divestments support reinvestment into core logistics capabilities, aligning capital allocation with long-term strategic priorities.

SINGPOST CENTRE PERFORMANCE

SingPost Centre continues to demonstrate strong performance across both office and retail components. Office occupancy increased to 99.1%, supported by the onboarding of new tenants, including *BYD by 1826*, *Hellmann Worldwide Logistics*, and *NCR Asia Pacific*. Retail occupancy remained robust at 100%, reflecting sustained demand and active tenant mix management.

Strategically located adjacent to Paya Lebar MRT Interchange, which serves both the East-West and Circle Lines, SingPost Centre benefits from strong connectivity and accessibility, supporting sustained tenant demand and steady footfall.



¹ Pending completion as at 31 March 2026

As a mixed-use development comprising office and retail spaces, SingPost Centre serves a diverse catchment including office workers, students, families, and nearby residents. The mall continues to focus on refreshing its tenant mix to remain relevant to evolving consumer preferences, particularly among younger and lifestyle-oriented segments.

The mall also continues to serve as a community hub, with its central atrium providing a flexible space for events, seasonal activities, and public engagement initiatives. These efforts support repeat visitation and reinforce SingPost Centre's role as an integrated lifestyle and community destination.

