



BUILDING LONG-TERM VALUE

The Property division oversees the Group's real estate management, commercial property rental and the self-storage business, including the SingPost Centre mall and office building. As at 31 March 2020, tenant occupancy was 100% at SingPost Centre Mall and 98% for the office building.

Growing Footfall with Vibrant and Diverse Mall Offerings

Sound property management, coupled with efficient building operations and maintenance, have helped SingPost maintain close relationships with existing tenants.

Rental rates for both mall and office space have remained stable or renewed at higher rates for some tenants this year, contributing towards a positive operating income for this segment.

In addition, SingPost proactively grew footfall traffic to the SingPost Centre Mall through a variety of events and promotions all year round, which had led to a 17% rise in footfall

traffic for the year as compared to the previous year.

New tenants that opened in the year added much excitement to the retail mix of the mall, including MPH Bookstore and Taiwan's Hopii mung bean smoothie – both of which are exclusive to SingPost Centre Mall. Monga Fried Chicken also opened its third outlet at the mall with new crowd-pleasing menu items unique to the mall.

Other new tenants that moved into the mall this year include fast food brand Chic-a-Boo, as well as Simply Toys, one of the largest retailers of movie thematic collectibles in Singapore.





Apart from bringing in new tenants, SingPost Centre Mall also hosted an assortment of interesting events through the year. A good example was the Isetan Hanabi Food Festival in June, which showcased Hokkaido food specialties. The event attracted bustling crowds over two weekends.

SingPost Centre Mall was also a venue sponsor for the *NUS Boulderactive 2019* in July, a national-scale climbing competition. In October, the mall held a *Celebration Fiesta* in conjunction with its second anniversary as well as *Oktoberfest*, complete with live music performances, food, beer and a themed retail corner. With the advisement of the SingPost Property Team, CapitaLand Mall Asia undertakes the task of managing day-to-day operations of the mall, including its marketing and promotional activities, lease and facilities management.

Investing in Green Initiatives

As part of SingPost Group's sustainability aims to reduce energy usage and increase efficiency for work processes, lights at SingPost Centre, eCommerce Logistics Hub and Kallang Delivery Base have been replaced with LED lamps. This change in lighting has achieved energy savings of 10,458,679 Kwh

– equivalent of powering up 2,576 four-room HDB flats in a year, and about 30% as compared to the last financial year. SingPost has been supporting Earth Hour since 2013 and in March 2020, the SingPost Centre had participated by switching off all facade lights and non-essential lighting for an hour.

The COVID-19 Impact

In April, Singapore introduced an eight-week Circuit Breaker period to curb community spread of COVID-19, resulting in immediate disruptions for most businesses. Retail mall tenants - already experiencing slower business since the start of 2020 - were hardest-hit.

Footfall fell drastically in the final week of March 2020, as enrichment and entertainment outlets were ordered to close.

SingPost has provided support to eligible tenants, on top of the mandatory property tax rebates, such as rental waivers or rebates, which will be reflected in the financial performance next year.

Looking Ahead

In light of the COVID-19 pandemic which had led to uncertainties in the economy, SingPost continues to manage the challenges presented on several fronts. We will continue to render support, especially for our tenants at the SingPost Centre Mall.

SingPost will remain vigilant and will look to bringing in more established brands for its mall to introduce diversity in its offerings and to remain competitive in the precinct, once the pandemic eases.



PROPERTY

List of major properties

Name	Address	Title	Yrs	With effect from	Land (sqm)	Bldg GFA (sqm)
Airmail Transit Centre	21 North Perimeter Road	Leasehold	30	25.09.00	2,890	8,862
Alexandra Post Office	110 Alexandra Road	Leasehold	99	31.03.92	2,305	923
Bukit Panjang Post Office	10 Choa Chu Kang Road	Leasehold	99	31.03.92	3,264	2,015
SingPost Regional eCommerce Logistics Hub	37/39 Greenwich Drive	Leasehold	30	16.11.14	32,505	51,358
Jurong Delivery Base	2 Kian Teck Way	Leasehold	30	16.10.95	4,008	3,574
Kallang Delivery Base	18 Jalan Lembah Kallang	Leasehold	30	31.03.92	2,761	6,872
Killiney Road Post Office	1 Killiney Road	Leasehold	99	31.03.92	1,029	555
Loyang Delivery Base	25 Loyang Lane	Leasehold	30	16.10.95	3,519	3,225
MacPherson Post Office	70 MacPherson Road	Leasehold	99	31.03.92	1,918	315
Pasir Panjang Post Office	396 Pasir Panjang Road	Leasehold	99	31.03.92	1,726	391
Paya Lebar Delivery Base	755 Upper Serangoon Road	Leasehold	99	31.03.92	1,353	3,012
Serangoon Garden Post Office	54 Serangoon Garden Way	Leasehold	99	31.03.92	1,215	341
Simpang Bedok Post Office	350 Bedok Road	Leasehold	99	31.03.92	1,129	362
Singapore Post Centre	10 Eunos Road 8	Leasehold	99	30.08.82	32,738	137,134
Tampines Delivery Base	29 Tampines Street 92	Leasehold	30	01.01.92	5,000	12,395
Tanglin Post Office	56 Tanglin Road	Leasehold	99	31.03.92	2,643	2,678
3B Toh Guan Road East	3B Toh Guan Road East	Leasehold	30	01.09.89	10,064	18,126
Woodlands Delivey Base	9 Woodlands Walk	Leasehold	30	16.10.95	3,040	2,393

