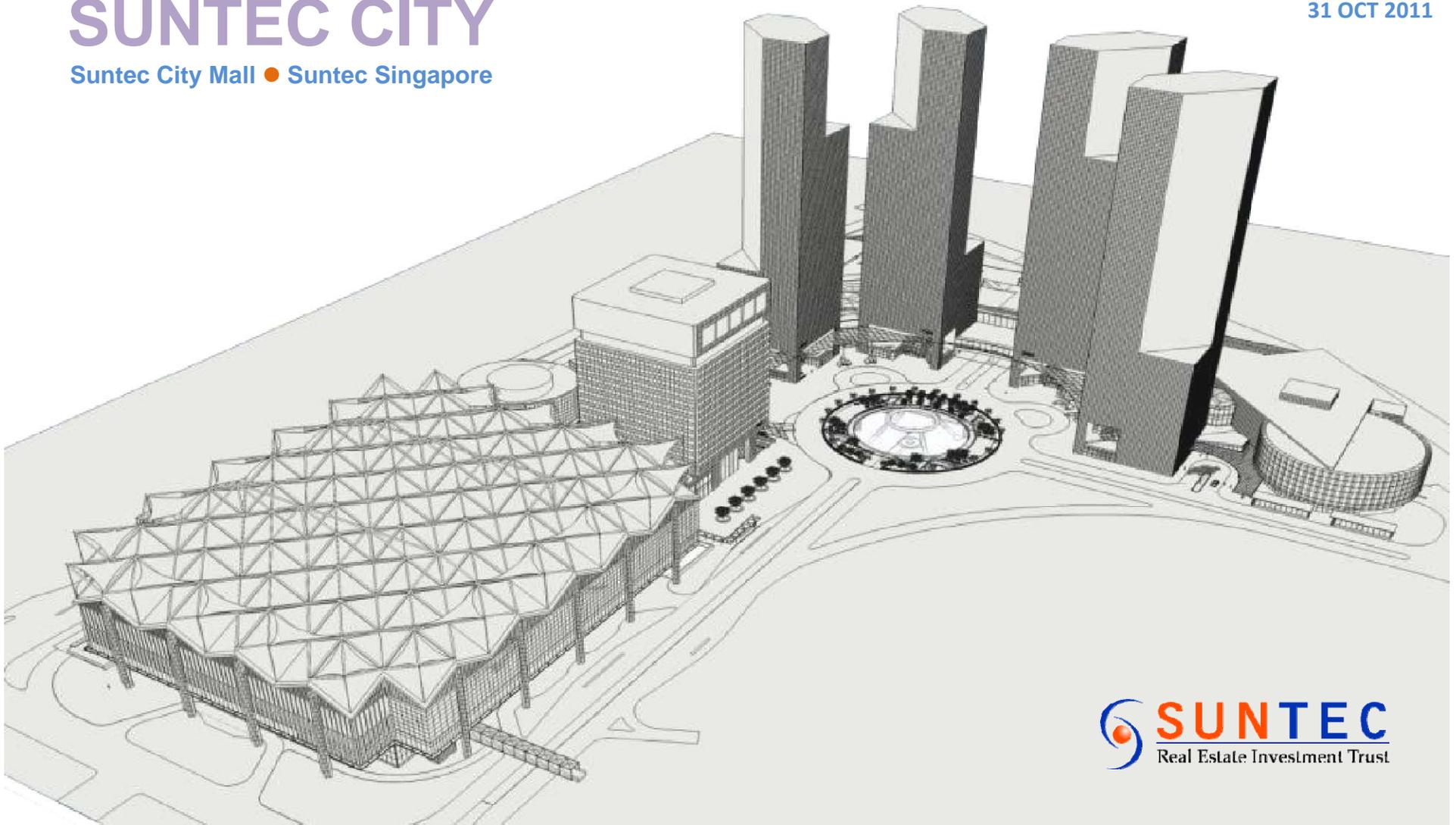


# REMAKING OF SUNTEC CITY

Suntec City Mall ● Suntec Singapore

31 OCT 2011

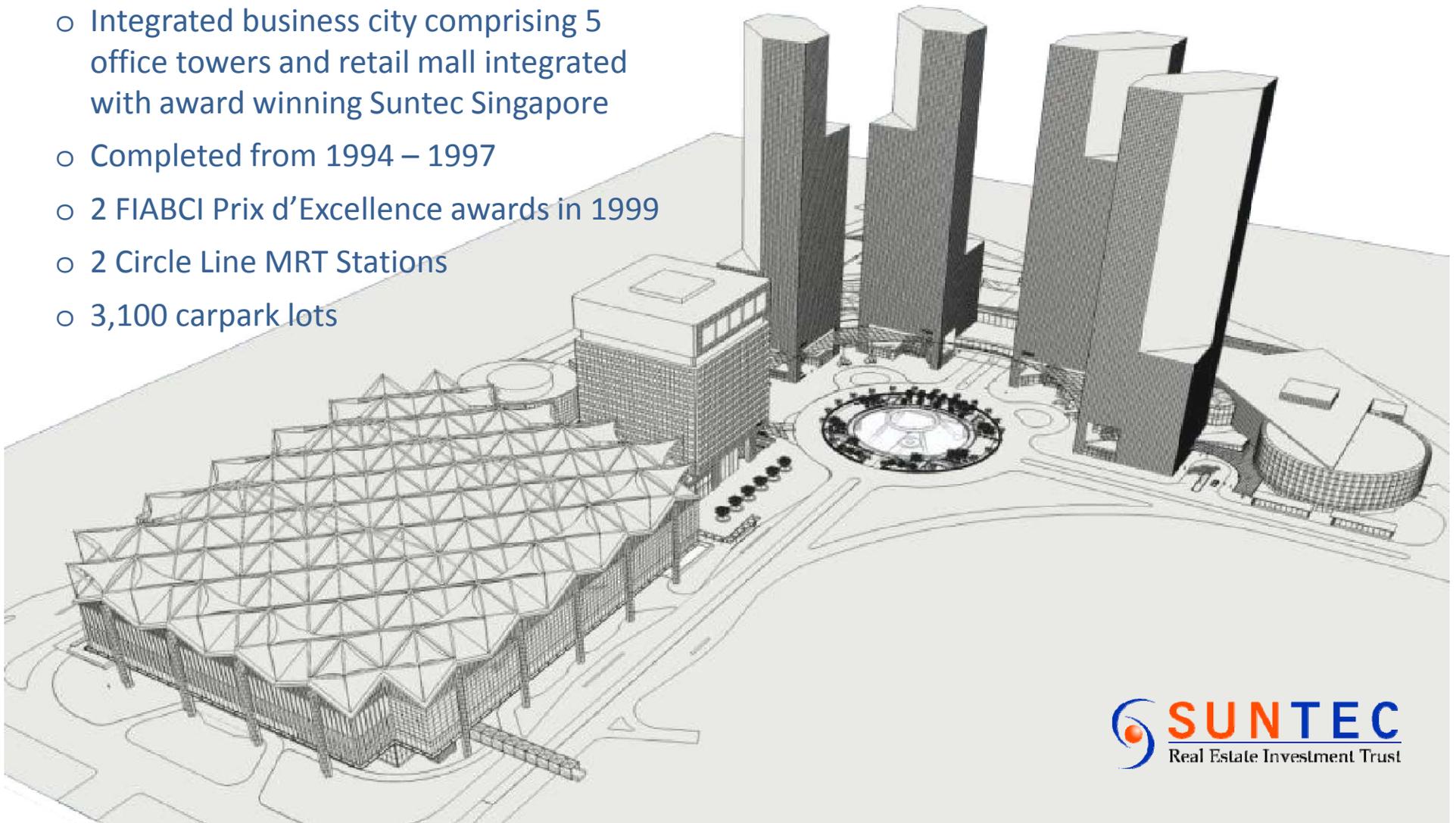


 **SUNTEC**  
Real Estate Investment Trust

# REMAKING OF SUNTEC CITY

## About Suntec City

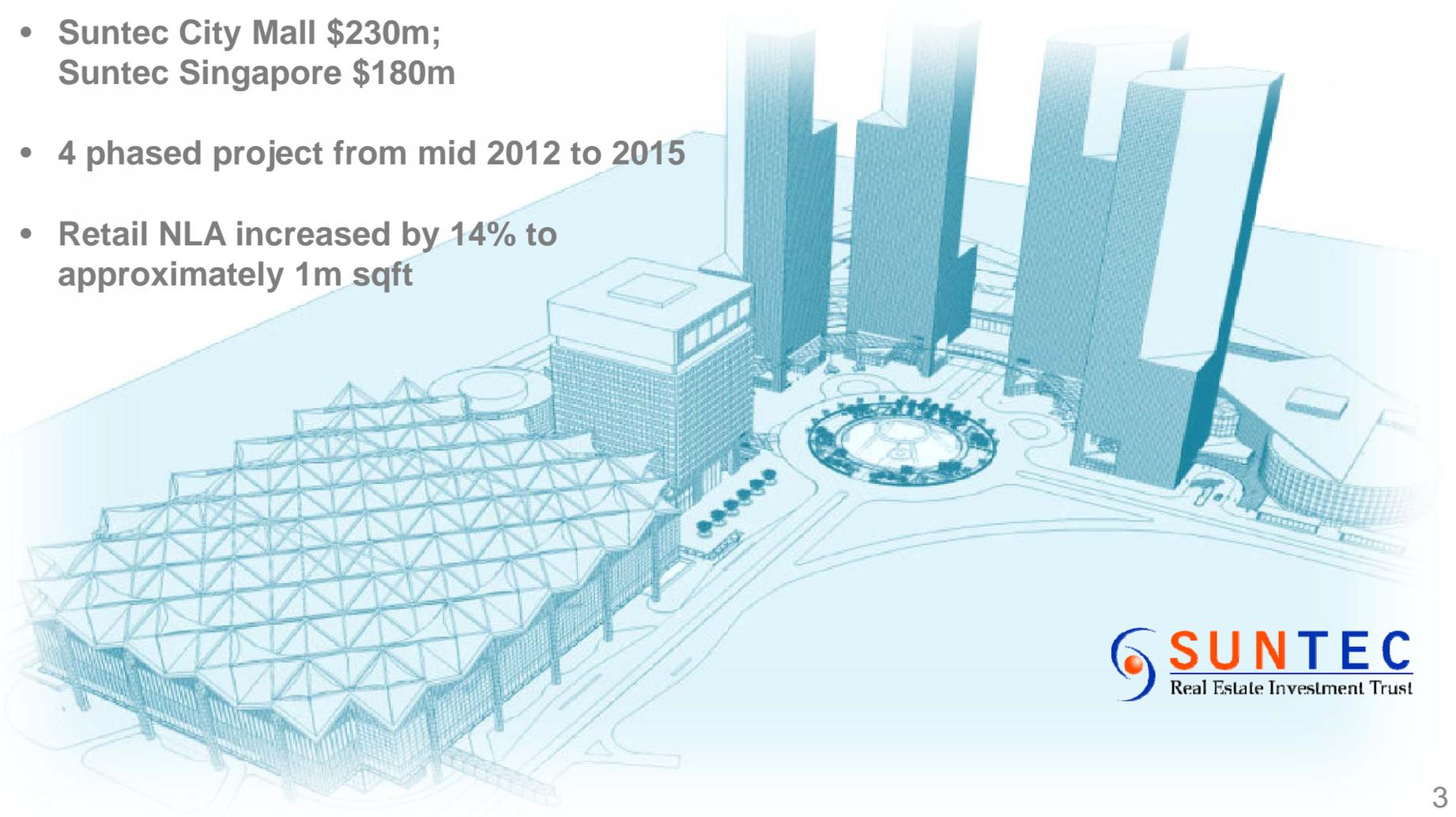
- Integrated business city comprising 5 office towers and retail mall integrated with award winning Suntec Singapore
- Completed from 1994 – 1997
- 2 FIABCI Prix d'Excellence awards in 1999
- 2 Circle Line MRT Stations
- 3,100 carpark lots



# REMAKING OF SUNTEC CITY

## Asset Enhancement Initiatives

- Suntec City undergoes \$410m remaking
- Suntec City Mall \$230m;  
Suntec Singapore \$180m
- 4 phased project from mid 2012 to 2015
- Retail NLA increased by 14% to  
approximately 1m sqft



# REMAKING OF SUNTEC CITY

## Asset Enhancement Initiatives

### Increased Retail Presence

- Retail NLA in Suntec City will increase from current 855,000sf to 980,000sf
- L1/L2 of convention centre converted to retail use

### Exciting New Tenant Mix

- Introduction of anchors and mini-anchors stores
- New F&B outlets and watering holes

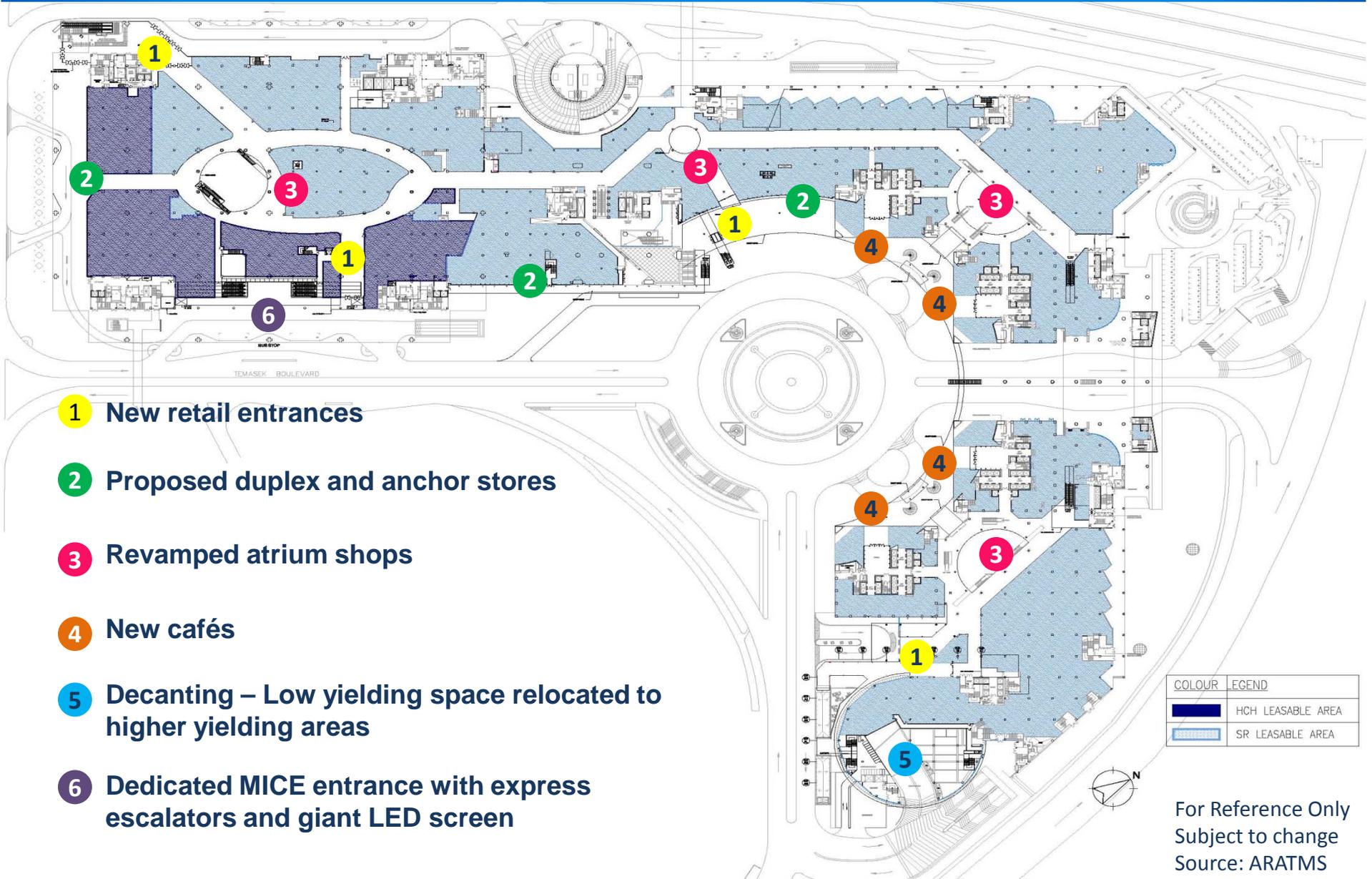
### Higher Yielding NLA

- Decanting of low yielding upper floors to prime locations
- Overall stabilised rents projected to increase by 25%



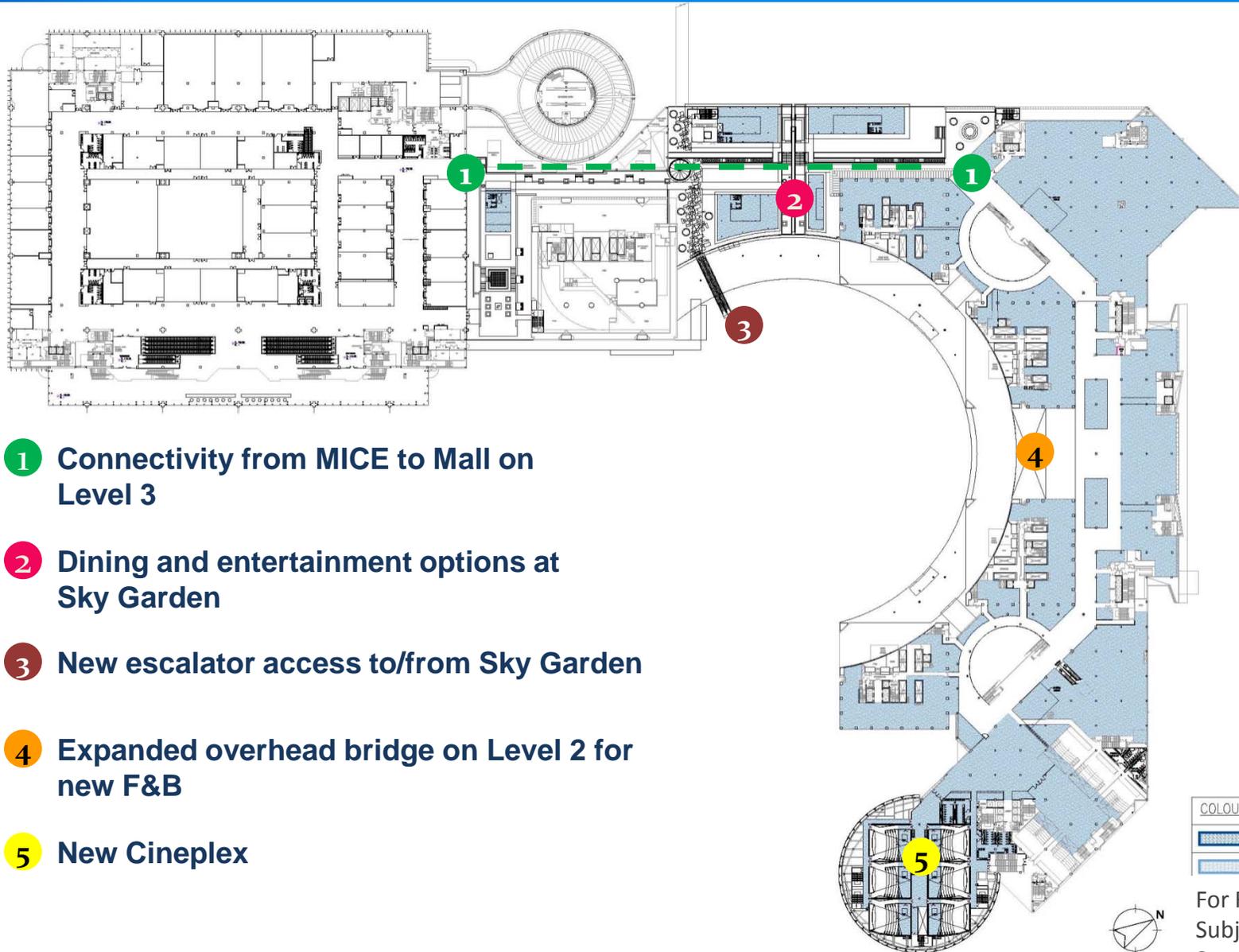
# REMAKING OF SUNTEC CITY

## Proposed Enhancements



# REMAKING OF SUNTEC CITY

## Proposed Enhancements



- 1 Connectivity from MICE to Mall on Level 3
- 2 Dining and entertainment options at Sky Garden
- 3 New escalator access to/from Sky Garden
- 4 Expanded overhead bridge on Level 2 for new F&B
- 5 New Cineplex

COLOUR	LEGEND
	HCH LEASABLE AREA
	SR LEASABLE AREA

For Reference Only  
Subject to change  
Source: ARATMS

# Nicoll Highway

## Enhanced facade



Artist's impression, subject to change

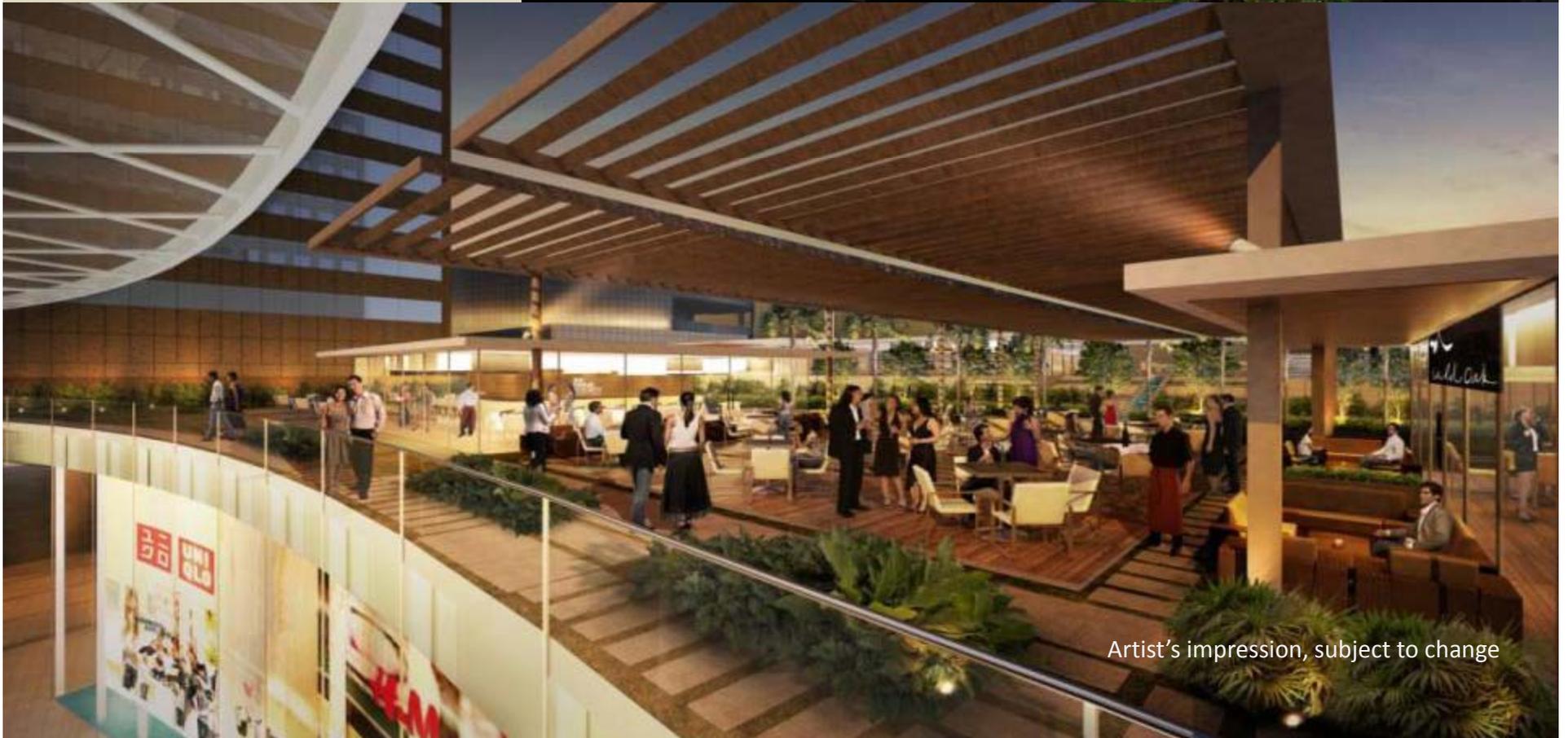
# New Duplex Stores



Artist's impression, subject to change

# Sky Garden

New Dining and Entertainment Offerings



Artist's impression, subject to change

# Attractive Atriums



Artist's impression, subject to change



PHASING	ESTIMATED CAPEX *
Phase 1	\$55m
Phase 2	\$75m
Phase 3	\$50m
Phase 4	\$50m

## SUNTEC REIT'S FUNDING ARRANGEMENT

- 3-year multi-phase programme commencing in mid 2012
- Minimal funding requirement for phase 1 and 2
- Funding of \$230m capex supported by:
  - Sale proceeds from divestment of Chijmes
  - Bank borrowings
  - Minimal impact on gearing post-AEI

## SUNTEC SINGAPORE'S FUNDING ARRANGEMENT

- Capex of \$180m to be funded by own bank borrowings

\* Management's estimates. Subject to adjustments.

**Projected ROI of 10.1% and 84% increase in capital value over Capex**

	Before AEI	After AEI *	Variance	
<b>Average Rent per sq ft per mth (\$psf)</b>	\$10.10 psf pm	\$12.59 psf pm	<b>+\$2.49 psf pm</b>	<b>+25%</b>
<b>NPI per month (\$m) **</b>	\$5.9m	\$7.8m	<b>+\$1.9m</b>	<b>+33%</b>

## VALUE ENHANCEMENTS

## Manager's Projection

<b>Incremental NPI per annum</b>	<b>\$23.2m</b>
Capital Expenditure ("Capex") estimated	\$230m
<b>Return on Investment</b>	<b>10.1%</b>
Capital Value of AEI ***	\$422m
<b>Increase in Capital Value</b>	<b>\$192m</b>
- % increase in capital value over Capex	+83.5%

\* Based on manager's projection of stabilised rents on NLA of 823,688sf

\*\* Excludes turnover rent and other income

\*\*\* Based on current 5.5% capitalisation rate

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2. Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.
3. The past performance of Suntec REIT is not necessarily indicative of the future performance of Suntec REIT.