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# Asset Enhancements Update

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# Tampines Mall – Completed AEI Works

Increase Revenue by Converting Common Corridor into Leasable Area

Smoke Free Lobby



Before

Area: 538.20 sf



Hello Shop on Level 2



After

Area: 1,898.77 sf

Rental revenue **increased by 272.5%**

# Tampines Mall – Completed AEI Works

Better Utilisation of Space by Converting Common Corridor into Leasable Area

Previous Units



Area: 1,485.44 sf



E - Zone on Level 4



Area: 4,704.08 sf

Tenant sales psf pm **increased by**  
**61.8%**



# Tampines Mall – Completed AEI Works

## Conversion of Open Space into Rooftop Landscape Garden



## Embracing the Community Through Events & Activities



# Tampines Mall – Completed Capital Works

## Installed Car Park Guidance System



- Installed car park guidance system to ease congestion
- After the installation of the car park guidance system, vehicular count **increased by 7.6%** for the period 16 Dec 04 to 15 Jan 05 as compared to the same period in the preceding year



# Tampines Mall – Completed Capital Works

## Installed Travelators & Escalators



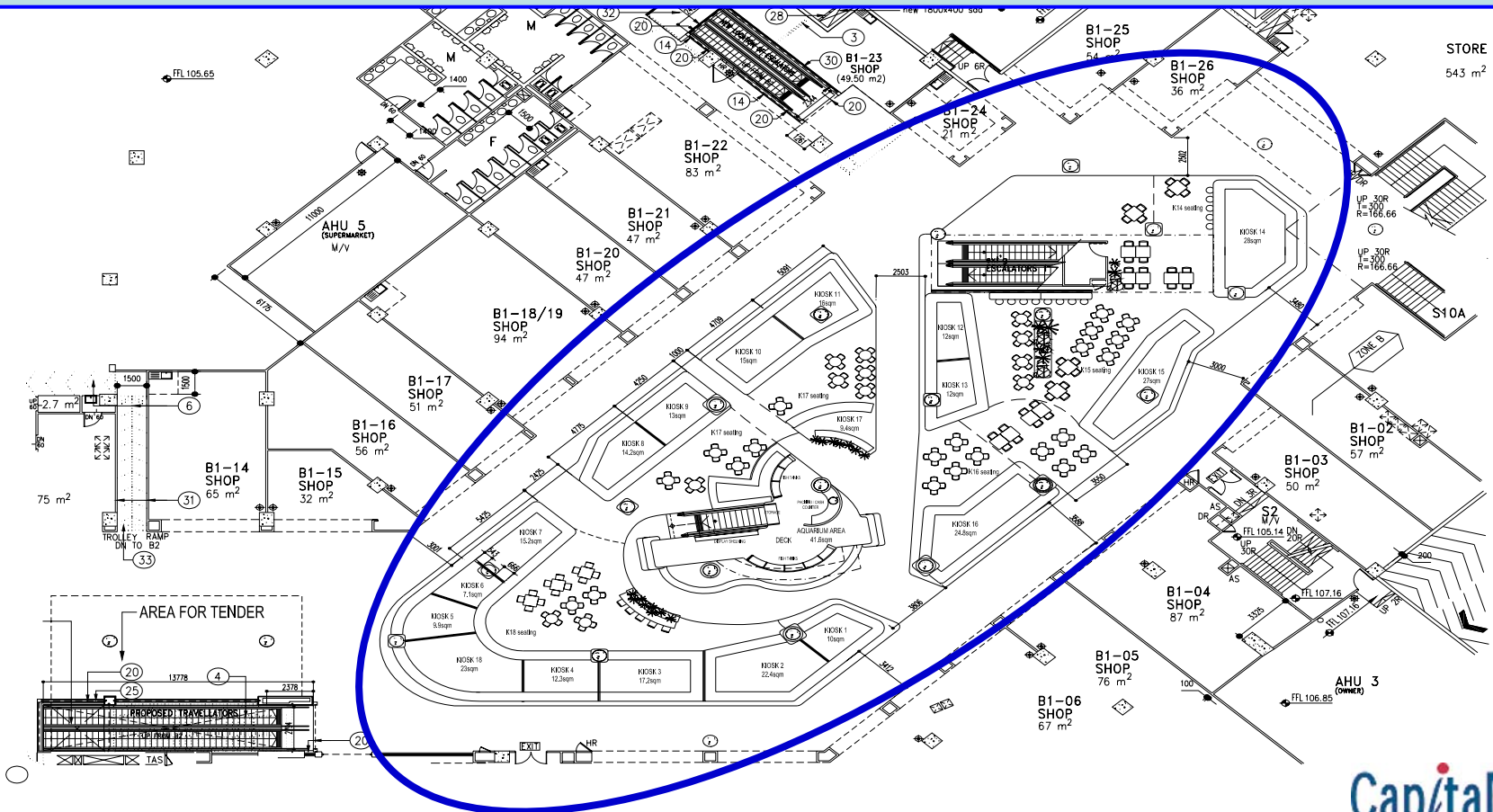
- Installed travelators and escalators from B3 to B1 to ease access to the car park and cut down lift waiting time
- With the completed capital works, the shopper traffic **increased by 4.2%** from 1.8 mil in Dec 03 to 1.9 mil in Dec 04



# Tampines Mall – Planned AEI Works

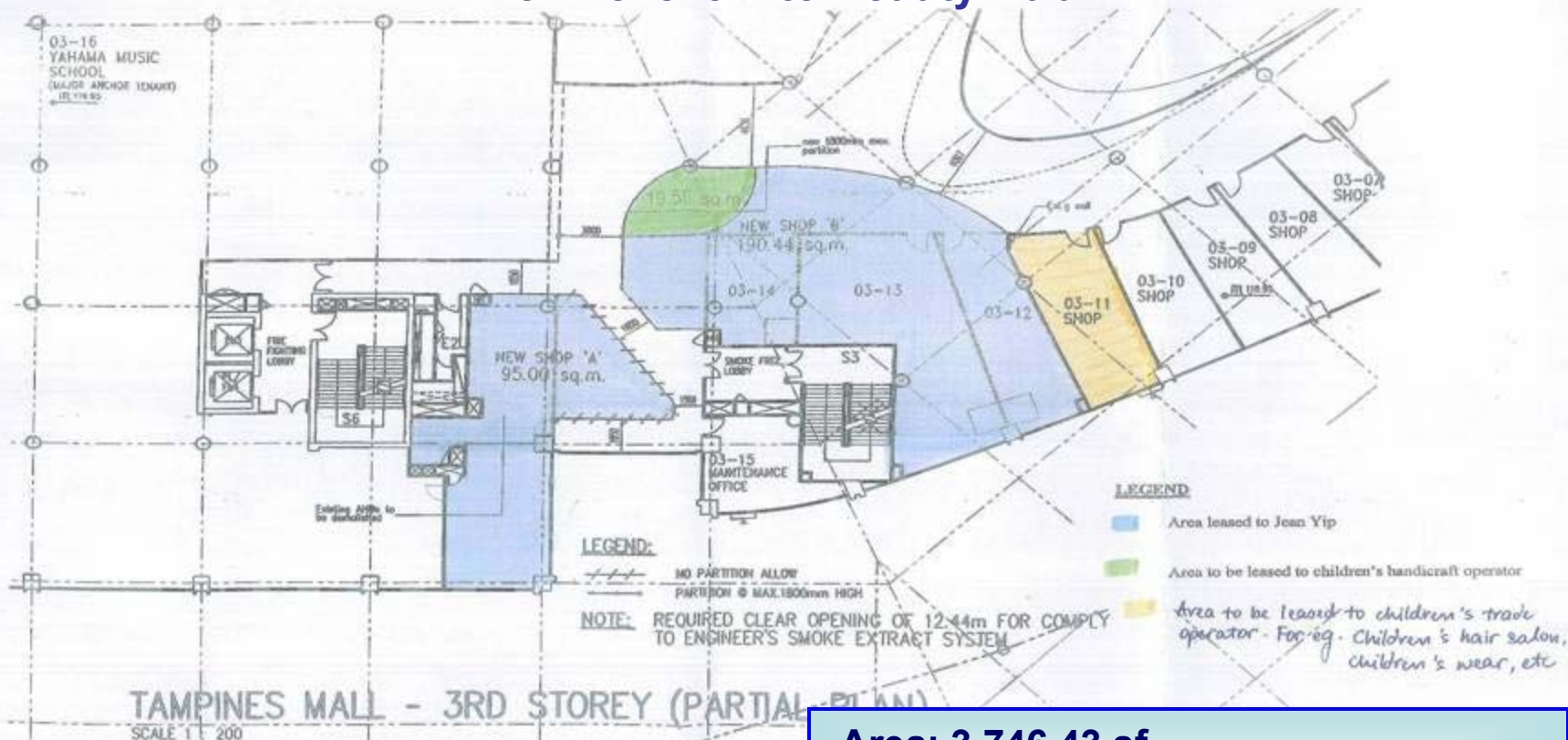
## Upgrading of Basement 1 Food Kiosks

- Increase number of food kiosks from 13 to 18
- Budgeted return on investment in excess of 10%



# Tampines Mall – Planned AEI Works

Increase Revenue by Converting Common Corridor  
on Level 3 into Beauty Hub



Area: 2,703.46 sf



Area: 3,746.43 sf

Expected Monthly Rent: **Increase by 51%**



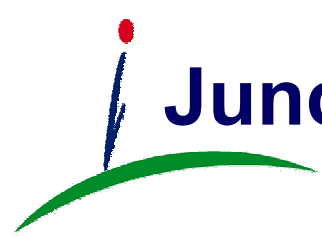
# Junction 8 – Completed AEI Works

## Phase 2 AEI Fully Leased



- Revenue **increased by \$4.2 million p.a.**
- Average rent has **increased by 47.8%** since July 2002:
  - As at Jul 2002 - \$8.00 psf pm    As at Dec 2003 - \$9.97 psf pm    As at Dec 2004 - **\$11.82 psf pm**





# Junction 8 – Decantation of Office Block



- Reached an in-principle agreement with National Council of Social Service (NCSS) to take up the entire office block with a total GFA of approximately 70,000 sq ft





# Funan The IT Mall – Completed AEI Works



Before



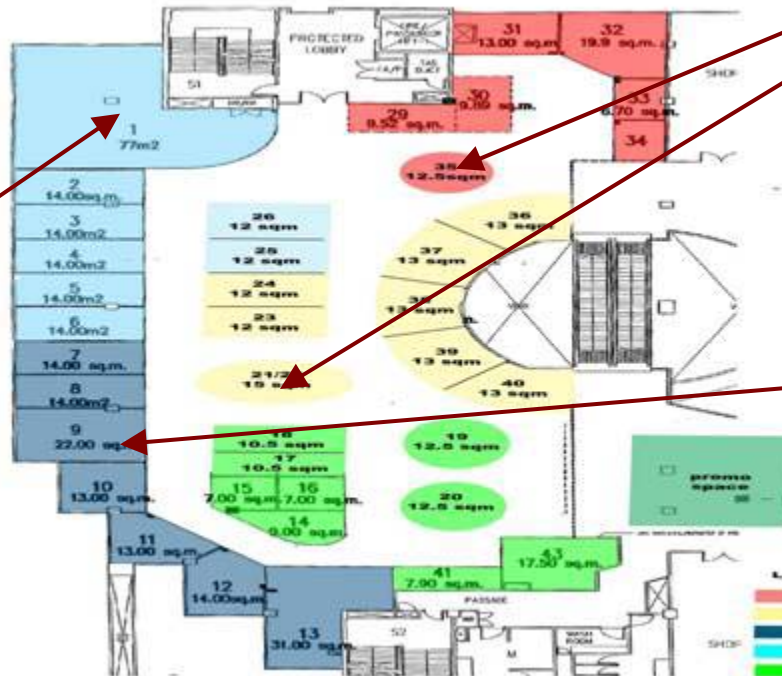
After



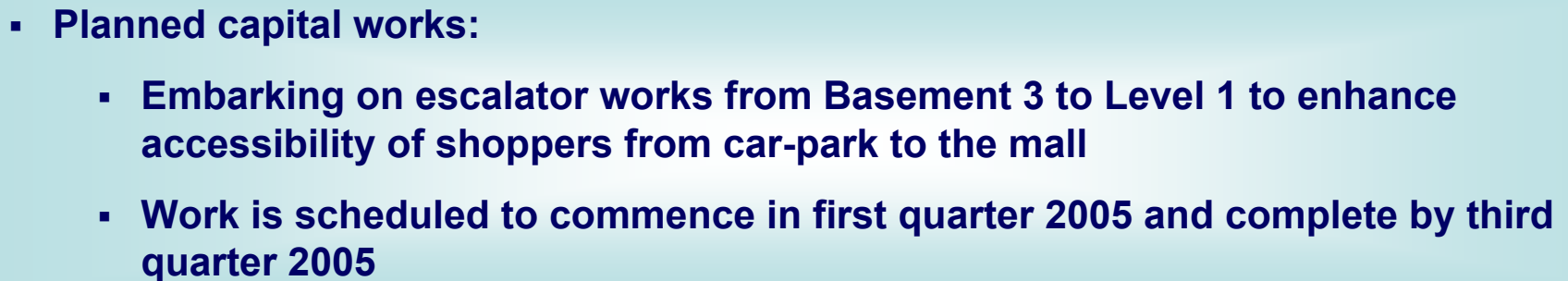
- Face lift for annex block includes:
  - Glass façade with escalators to Level 2 & 3
  - Better connectivity to upper levels and better visibility for shops
- **41.87% increase** in shopper traffic in 2004 as compared to 2003



# Funan The IT Mall – Planned AEI at Level 5



- Introducing a thematic Zone targeting shoppers between 15 to 30 years old
  - Tenants retailing gaming devices and products, MP3 gadgets, and other DIY accessories;
  - Set aside an area of around 5,700 sq ft of leasable space for 42 kiosks/shoplets
  - Over 50% of the space have been committed
  - Work is scheduled to commence in first quarter 2005 and complete by second quarter 2005



# IMM Building – Completed AEI Works

## 2 New Food Courts on Level 2 & Level 3



**Kopitiam on Level 2**



**Bagus by Banquet on Level 3**



- Both food courts have been operational since September 2004
- Rental revenue **increased by \$0.86 million p.a.**



# IMM Building – Completed Capital Works

## New Travelators Installed



- 4 sets of travelators installed and have been operational since September 2004
- It is now more accessible for shoppers to push their trolleys all the way from Level 1 to the car park on Level 5
- **8.98% increase** in shopper traffic for 2004 as compared to the preceding year

# IMM Building – Planned AEI on Level 1

**Enhancement Works Scheduled for Commencement in 2005**

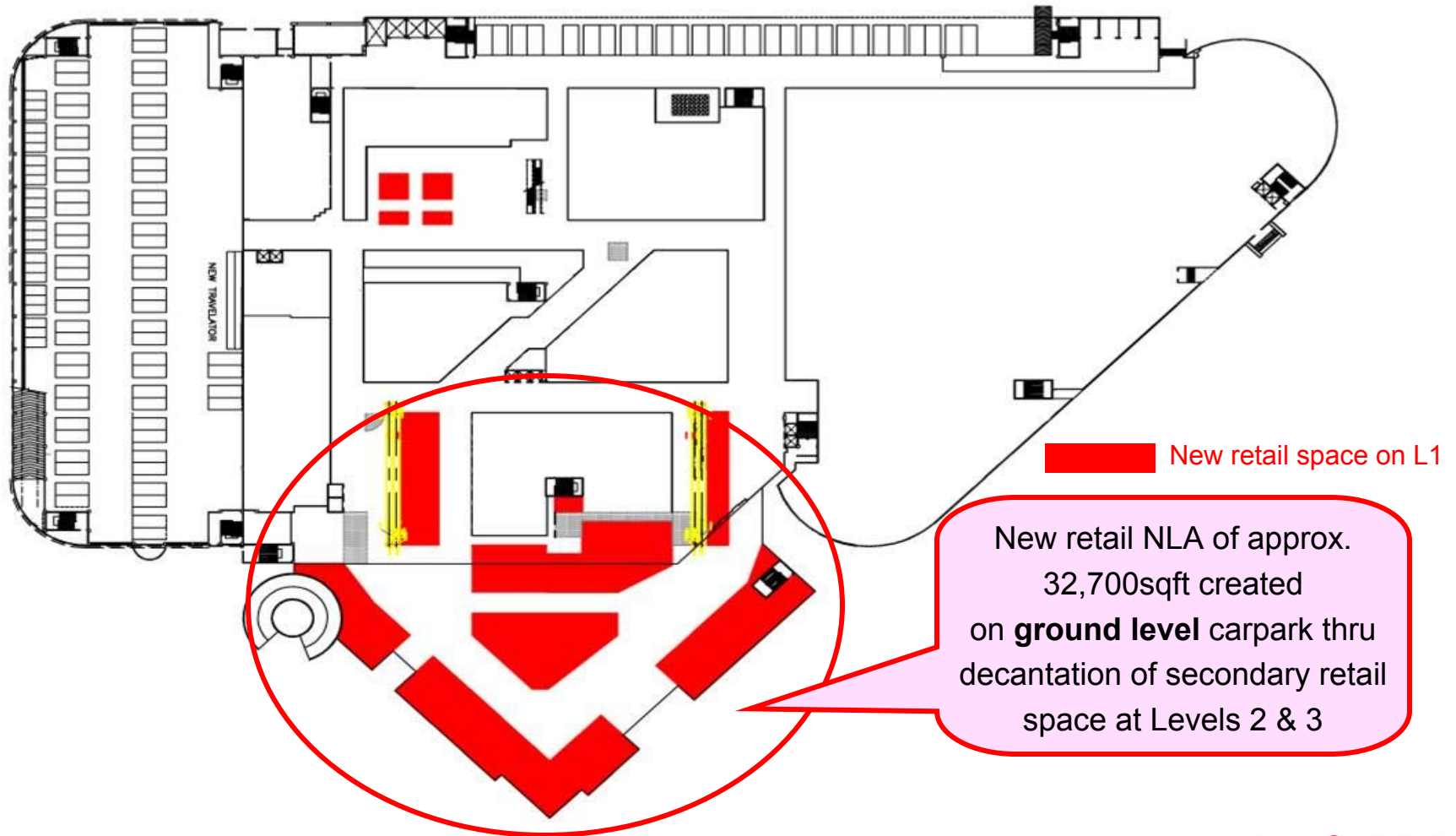


**Current ground level carpark  
converted to new retail NLA  
on Level 1**



# IMM Building – Planned AEI on Level 1

Enhancement Works Scheduled for Commencement in 2005

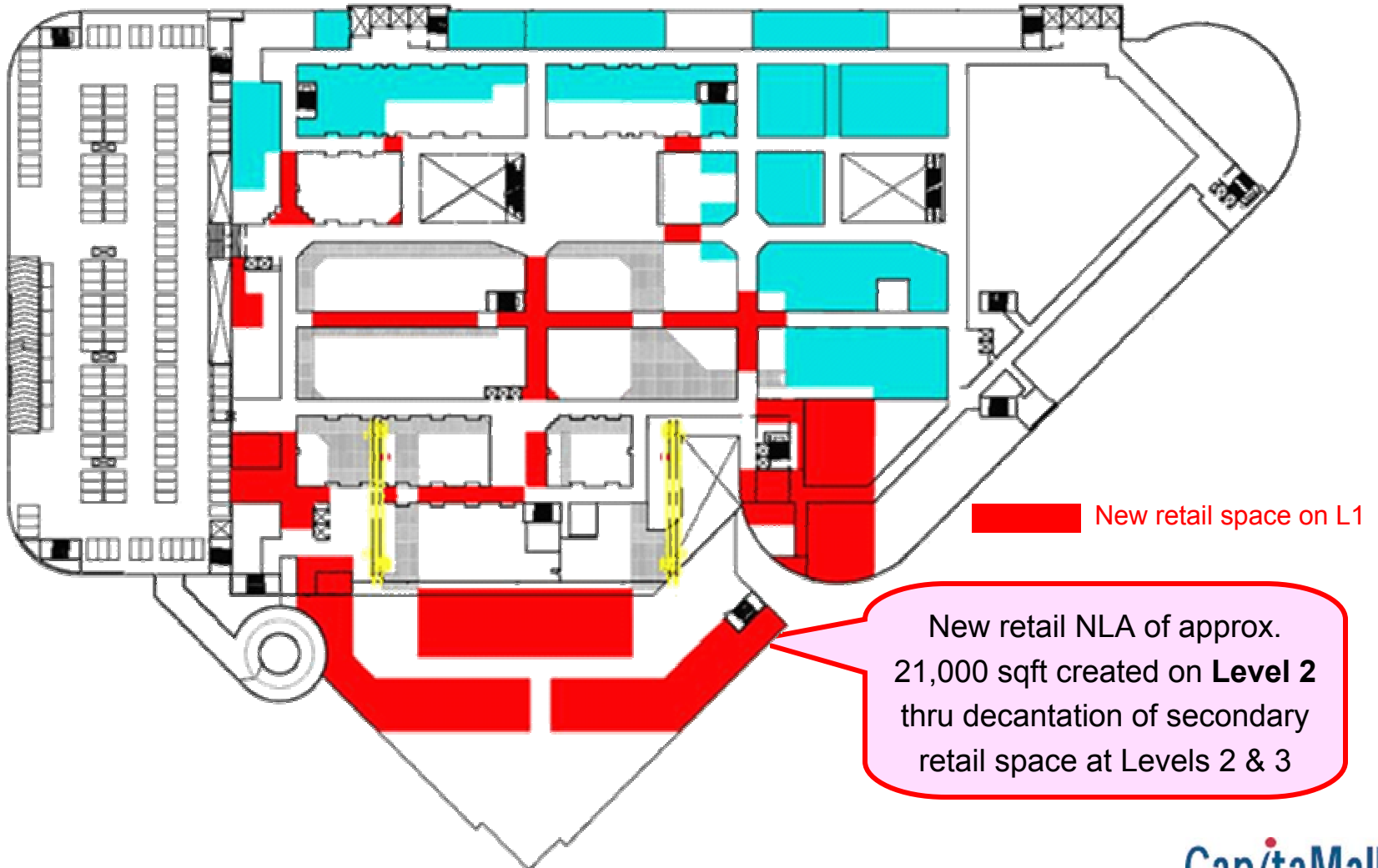






# IMM Building – Planned AEI on Level 1

## Enhancement Works Scheduled for Commencement in 2005





# IMM Building – Planned AEI

## Enhancement Works Scheduled for Commencement in 2005

Decant Level 5 warehouse space into other space	Convert retail space to warehouse space on Level 2 & 3	New retail space on Level 1 & 2
<ul style="list-style-type: none"> <li>Level 5 warehouse space to be transferred to level 2 &amp; 3 as warehouse space</li> <li>Convert such level 5 space into car park</li> </ul>	<ul style="list-style-type: none"> <li>Transfer levels 2 &amp; 3 secondary retail NLA onto level 1 &amp; 2</li> <li>Convert such space on levels 2 &amp; 3 into warehouse (transferred from level 5)</li> </ul>	<ul style="list-style-type: none"> <li>Create new retail NLA on level 1 &amp; 2 at the current ground level car park</li> </ul>
<div> <b>Level 5</b>            NLA: 53,700 sft            Avg. Rental: vacant         </div>	<div> <b>Level 3</b>            NLA: 23,000 sft            Avg. Rental: S\$6.50 psf         </div> <div> <b>Level 2</b>            NLA: 30,700 sft            Avg. Rental: S\$6.30 psf         </div>	<div> <b>Level 1</b>            NLA: 32,700 sft            Avg. Rental: S\$17.00 psf         </div> <div> <b>Level 2</b>            NLA: 21,000 sft            Avg. Rental: S\$14.00 psf         </div>



# IMM Building – Planned AEI Summary

## Net Increase in Gross Rental :

$$(\$17.00 - \$6.50) \times 32,700 \text{ sq ft} + (\$14.00 - \$6.30) \times 21,000 \text{ sq ft}$$

*= S\$0.5m per month or S\$6.0m per annum*

Gross Floor Area (sq ft)	Capital Expenditure	Start Date	Completion Date
53,700	S\$45m <sup>1</sup>	2005	End 2005

Gross Revenue (net of rental loss from decanted retail space)	S\$6.0m pa
Net Property Income	S\$4.8m pa
Return On Investment	11%
Capital Value (assumed at 7% capitalization rate)	S\$68.6m
Increase In Value (net of investment cost)	S\$23.6m

<sup>1</sup> Based on Manager's forecasts.





# 2005 Outlook

## CMT is Well-Positioned for 2005

### 2005 Objectives

- **Maintain current high occupancy rate of above 98% across our malls**
- **Further strengthen tenancy mix at all our malls**
- **Implement more advertising & promotional programs to drive shopper traffic**
- **Continue / complete asset enhancement initiatives**
- **Acquire yield accretive assets with long term growth potential**
- **Actively manage and minimize operational costs**

**On track to deliver 2005 forecast DPU of 9.34 ¢,  
barring unforeseen circumstances**