PRESS RELEASE

Frasers Property, Frasers Centrepoint Trust, Sunway MCL, Sekisui House and Lum Chang consortium emerges as top bidder for landmark Bayshore Drive integrated site

- Among the largest transit-oriented mixed-use projects to be launched in Singapore to date
- The only integrated transport, residential and retail hub within the new Bayshore precinct
- Set to be a highly connected mixed-use destination anchored by Bedok South MRT station and a new bus interchange

SINGAPORE, 15 JULY 2026

Frasers Property Limited (Frasers Property), Frasers Centrepoint Trust (FCT), Sunway MCL Limited (Sunway MCL), Sekisui House and Lum Chang Building Contractors (Lum Chang) announced today that the consortium is the top bidder for the Bayshore Drive Government Land Sales (GLS) site, a highly strategic parcel earmarked for a large-scale, integrated mixed-use development in Singapore's eastern region.

It has placed the top bid of S$2.1 billion or S$1,323 per square foot per plot ratio, which is 5.8% above the second-highest bid. The 99-year leasehold mixed-use site spans 57,460.6 square metres (sqm) or 618,506 square feet (sf), with a maximum gross floor area of 149,398 sqm (approximately 1.6 million sf).

With direct integration with Bedok South MRT station on the Thomson-East Coast Line and a new bus interchange, this makes the project one of the largest mixed-use GLS sites launched in Singapore to date, reflecting Singapore's continued shift towards transit-oriented developments that integrate homes, daily conveniences and public transport. As the only mixed-use site within the Bayshore precinct under the current URA Master Plan, the development is envisioned to serve as a key retail, recreational and transport hub for the new estate.

Located within the Bayshore waterfront precinct, the mixed-use development is expected to yield up to 1,280 residential units and 22,500 sqm (approximately 242,188 sf) of commercial area. This includes a retail mall spanning 22,100 sqm (approximately 237,882 sf) in gross floor area and about 14,900 - 16,700 sqm (approximately 160,000 - 180,000 sf[1]) in net lettable area.

Complementing the residential component, the new retail mall is envisioned to provide a wide range of retail and lifestyle offerings that will reinforce its position as the new town centre and transport hub for the Bayshore precinct, while also serving the needs of the wider Bedok and East Coast catchment.

Bayshore forms part of a broader long-term transformation along Singapore's East Coast, where approximately 10,000 public and private homes are planned over time, alongside green spaces, recreational amenities and enhanced pedestrian and cycling networks. The precinct is envisioned as a car-lite, walkable neighbourhood, offering residents convenient access to the city and lifestyle assets such as East Coast

[1] Includes Community/ Sports Facilities Scheme (CSFS) space, subject to regulatory approval.

Park. In the longer term, the planned 725-hectare Long Island development is expected to further uplift East Coast's liveability and waterfront appeal, adding to the area's residential value proposition.

If awarded, Frasers Property, Sunway MCL, Sekisui House and Lum Chang will jointly develop the residential component, while the retail component will be developed and fully owned by FCT, Sunway MCL and Sekisui House.

Ms Soon Su Lin, Chief Executive Officer of Frasers Property Singapore, said: "Being the top bidder for the Bayshore Drive site reflects our strong confidence in the long-term potential of the Bayshore precinct and the East Coast region. As the only mixed-use development and transit hub of Singapore's new Bayshore waterfront precinct, this represents a defining opportunity to shape a highly connected, liveable and future-ready community. Together with our reputable partners, we look forward to contributing meaningfully to the evolution of Bayshore as it takes its place among Singapore's next generation of vibrant residential districts."

Mr Richard Ng, Chief Executive Officer of the Manager of Frasers Centrepoint Trust, said: "The Bayshore Drive site presents a compelling opportunity for FCT to participate early in the development stage alongside our partners to establish a retail mall in the new precinct. The project allows FCT to harness development as a new growth driver at an attractive yield, while creating a pipeline for future acquisition. This investment is well aligned with FCT's mandate of owning and managing well-located suburban retail assets anchored by strong transport connectivity and growth potential."

Mr Lee Tong Voon, **Chief Executive Officer of Sunway MCL**, said: "We are delighted to embark on our maiden partnership with Frasers Property Group through this landmark Bayshore Drive development. Bringing together the complementary strengths and expertise of our consortium partners, which also include Sekisui House and Lum Chang, we are well-positioned to deliver a highly connected and vibrant mixed-use destination. We look forward to contributing our experience in developing thoughtfully planned communities to create a vibrant destination that will meet the evolving needs of residents while contributing meaningfully to the transformation of Singapore's East Coast."

<u>First-mover advantage in new Bayshore waterfront precinct</u>

The Bayshore Drive site enjoys excellent connectivity via the Thomson-East Coast Line, providing residents with convenient access to key destinations across Singapore. It is also well served by major road networks including the East Coast Parkway (ECP), Upper East Coast Road and Bayshore Drive, enabling seamless connectivity to the Central Business District and other employment hubs.

Beyond its connectivity advantages, the development is positioned to benefit from a growing ecosystem of community and recreational amenities within the Bayshore precinct. This includes the future SAFRA clubhouse adjacent to Bedok South MRT station, which will be the largest in Singapore and is slated to open in 2030.

The development is expected to appeal strongly to families, given its location within the one-kilometre priority enrolment radius of Temasek Primary School and proximity to a range of established educational institutions in the East Coast and Bedok areas. Residents will also enjoy easy access to East Coast Park and an extensive network of parks and green connectors, offering a unique blend of urban convenience and coastal living.

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The tender remains subject to the Government's confirmation. If successful, further details will be announced following the formal award of the site.

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About Frasers Property Singapore

Frasers Property Singapore is a business unit of SGX-listed Frasers Property Limited, a multinational company that owns, develops, and manages a diverse and integrated property portfolio.

Frasers Property Singapore owns, develops and/or manages residential, retail, office and mixed-use properties in Singapore.

Over the years, it has developed over 23,000 quality homes. It oversees a portfolio of 12 shopping malls in Singapore and six commercial properties. Nine of the retail assets and one commercial property are held under Frasers Centrepoint Trust, and another commercial property is held under Frasers Logistics & Commercial Trust.

For more information on Frasers Property Singapore, please visit frasersproperty.com/sg or follow us on Facebook and Instagram.

About Frasers Centrepoint Trust

Frasers Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust ("REIT") with assets under management of approximately S$8.4 billion[2]. FCT is the largest suburban retail mall owner in Singapore. Its Singapore retail portfolio include Causeway Point, Century Square, Hougang Mall, NEX (effective 50.0%-interest), Northpoint City, Tampines 1, Tiong Bahru Plaza, Waterway Point (effective 50.0%-interest) and White Sands. These retail malls are near homes and within minutes to transportation amenities.

The Singapore retail portfolio has approximately 3.0 million square feet of net lettable area with over 1,900 leases with a strong focus on necessity spending, food & beverage and essential services. FCT's retail malls enjoy stable and recurring shopper footfall supported by commuter traffic and residential population in the catchment areas. FCT also owns an office building Central Plaza (integrated with Tiong Bahru Plaza as part of the mixed development) in Singapore.

FCT is an index constituent of several benchmark indices including the FTSE EPRA/ NAREIT Global Real Estate Index Series (Global Developed Index), the Straits Times Index, the FTSE ST Real Estate investment Trust Index, the MSCI Singapore Small Cap Index and the SGX iEdge S-REIT Leaders Index.

Listed on the Main Board of the Singapore Exchange Securities Trading Limited since 5 July 2006, FCT is managed by Frasers Centrepoint Asset Management Ltd., a real estate management company and a wholly-owned subsidiary of Frasers Property Limited.

[2] Total assets of FCT's investment portfolio (including Central Plaza), including proportionate share of its JVs' total assets as at 31 March 2026.

About Frasers Property Limited

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group") is an integrated investor-developer-operator of real estate products and services. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S$40.0 billion as at 31 March 2026.

Frasers Property operates across five asset classes: industrial & logistics, retail, commercial & business parks, residential and hospitality. Its businesses span Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in 20 countries.

The Group is the sponsor of real estate investment trusts ("REITs"), Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust, listed on the SGX-ST, as well as Frasers Property Thailand Industrial Freehold & Leasehold REIT and Golden Ventures Leasehold Real Estate Investment Trust, listed on the Stock Exchange of Thailand.

Guided by its purpose of inspiring experiences and creating places for good, the Group promotes an ESG framework that supports long-term value creation through focus areas such as transparent governance, sustainable finance, inclusive communities and reducing its carbon emissions. Frasers Property aims to deliver lasting shared value for its customers, people, investors and communities, while fostering a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit frasersproperty.com or follow us on LinkedIn.

About Sunway MCL (A Sunway Property company)

Sunway MCL represents Sunway Property in Singapore and builds upon Sunway Property's more than 20-year presence in the city-state's residential market. The company is the new name for Sunway Property's Singapore operations, following Sunway Group's acquisition of MCL Land in 2025, combining Sunway's 50 years of expertise as Malaysia's leading Master Community Developer - renowned for creating integrated and sustainable communities - with MCL's established reputation in premium residential development.

As one of Singapore's leading private developers, Sunway MCL focuses on delivering premium, timeless developments defined by design excellence, enduring craftsmanship, and a deep sense of care and connection. Its portfolio of residential projects includes ELTA, Nava Grove, Tembusu Grand, The Continuum, Piccadilly Grand, Terra Hills, Leedon Green and Parc Esta.

Backed by Sunway Group's financial strength and integrated ecosystem spanning property, construction, healthcare, education and hospitality, the company continues to strengthen its position in Singapore's property landscape and contribute to the city-state's long-term urban progress.

For more information, visit https://sunwaymcl.com.sg or follow us on LinkedIn.

About Sunway Property

Sunway Property is the property division of Sunway Group, Malaysia's leading conglomerate listed on Bursa Malaysia and a constituent of the FTSE4Good Index Series. As the Master Community Developer, Sunway Property champions UNSDG 11, creating inclusive, safe, resilient, and sustainable communities. With over 5,000 acres of integrated developments across Malaysia and a growing international presence, Sunway Property delivers healthy, connected ecosystems for communities to live, learn, work, and play. Its portfolio includes internationally acclaimed projects in Malaysia, Singapore, and China.

For more information, visit https://sunwayproperty.com/ or follow us on LinkedIn.

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About Sekisui House

Founded in 1960, Sekisui House, Ltd. is one of the world's largest homebuilders and an international diversified developer, with cumulative sales of over 2.7 million homes[3]. Based in Osaka, Sekisui House has over 300 consolidated subsidiaries and affiliates[4], over 32,000 employees[5] and is listed on the Tokyo Stock Exchange and Nagoya Stock Exchange.

Sekisui House aims to create homes and communities that improve with time and last for generations. With "Love of Humanity" as its corporate philosophy, Sekisui House believes that homes should offer comfort, security and peace of mind for residents, while maintaining harmony with the environment and its surroundings. Sekisui House has sustainability as a core corporate target and is now the global leader in the construction of net-zero-energy houses with more than 90,000[6] of them built since the product was launched in 2013. In 2009, Sekisui House expanded into several new international markets and now operates in the United States, Australia, and Singapore.

About Lum Chang Building Contractors

Founded in the 1940s, Lum Chang Building Contractors (LCBC) is one of Singapore's leading construction companies with more than 80 years of proven experience in delivering quality developments and infrastructure that have helped shape the nation's skyline and built environment.

Consistently ranked by the Building and Construction Authority as a Grade A1 contractor under the Contractors Registry System and a Class 1 General Builder under the Licensing of Builders, LCBC is recognised for its strong technical expertise, reliable project delivery, and commitment to excellence across both the public and private sectors.

Over the decades, LCBC has successfully delivered a diverse range of signature projects in Singapore and overseas. Its extensive experience spans multiple sectors, including civil and infrastructure works, mixed-use developments, commercial and industrial buildings, residential developments, hospitality and leisure projects, institutional, and retail developments.

Driven by a strong industry identity, committed workforce, and forward-looking approach, LCBC continues to build spaces and infrastructure that support sustainable urban growth and enhance communities for future generations.

For more information on Lum Chang Building Contractors, please visit www.lumchang.com.sg.

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[3] 2,749,139 homes delivered (As of January 31, 2026)
[4] 301 consolidated subsidiaries and affiliates (As of January 31, 2026)
[5] 32,186 employees (As of January 31, 2026)
[6] 95,776 net-zero-energy houses (As of March 31, 2026)

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