



FOR IMMEDIATE RELEASE

**Suntec City announces 2nd tranche of S\$16 million
rental assistance package**

Singapore, 27 March 2020 – Suntec City fully supports the Resilience Budget announced by the Singapore Government on 26 March 2020. In addition to the March 2020 rental rebates that have been given out to our tenants, a second tranche of rental assistance will be rolled out to benefit more than 97% of our tenants in Suntec City Mall. We will also pass through the full savings of the property tax rebates to all tenants.

This second tranche of rental assistance comprises a 0.5-month rental rebate for each of the months of April, May and June 2020. All savings from the enhanced property tax rebates announced by the Government have been included in this S\$16 million rental assistance package.

In total, retail tenants will receive up to 2.75 months of relief in their cash flow. This comprises the one-month Security Deposit that tenants can draw down to offset rental payments, the rental rebates that had been given out for March 2020 and this second tranche of rental assistance package.

Following the Ministry of Health's directive to close leisure and entertainment venues such as cinemas and karaoke lounges, as well as tuition and enrichment centres, Suntec City will suspend the rents of these tenants from 26 March 2020 to 30 April 2020. Rents will continue to be suspended if the enforced closure of these outlets is extended beyond 30 April 2020.

Suntec City will continue to play our part in the nation's efforts to minimise the further spread of COVID-19 to keep our community of shoppers, office workers, tenants and visitors safe. New measures to facilitate safe distancing such as floor markers, visual reminders and signages have been implemented. We will monitor the situation closely to prevent overcrowding within the mall. Our tenants have also been reminded to maintain safe distancing guidelines within their premises.



Together with the comprehensive suite of measures announced by the Government to support businesses and protect jobs, we are optimistic that we can navigate through this challenging period with our stakeholders and emerge stronger.

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About Suntec City:

Suntec City is one of Singapore's largest malls and an exciting shopping destination nestled in the heart of the bustling Marina Bay precinct.

The City is easily accessible as it is flanked by 2 Mass Rapid Transit (MRT) stations, the Esplanade and Promenade MRT stations, and equipped with over 3,100 parking lots.

With over 100 Food & Beverage outlets located within the mall and numerous shopping, services and entertainment options, the City boasts more than 360 retail establishments across three levels and a basement, catering to the needs and interest of varying profile of shoppers. Suntec City offers a unique one-stop shopping, dining, lifestyle and entertainment experience for all.

Suntec City is segmented into four zones, the North, East and West Wings, as well as the Fountain Court. It is also home to The Fountain of Wealth, an icon of Singapore that embodies vibrancy in bringing people together for the celebration of wealth and good health.

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