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## Funan obtains Temporary Occupation Permit as it gears up for opening in 2Q 2019



**Singapore, 24 April 2019** – Singapore’s new-gen integrated development Funan has successfully obtained its Temporary Occupation Permit (TOP). This milestone puts Funan a step closer to opening its retail and office components in 2Q 2019, as announced last September. Funan is owned by CapitaLand Mall Trust (CMT) and managed by CapitaLand.

From groundbreaking to completion, the construction of Funan took 27 months – a feat for a development of its scale. At 887,000 square feet (sq ft) in total gross floor area, the new Funan is 405,000 sq ft or about 85% larger than its predecessor Funan DigitalLife Mall.

Despite challenges such as a tight site with limited access, time savings are achieved through innovation in construction methods, and the choice of building materials and equipment to avoid redundancies and inefficiencies in Funan’s construction process. These include applying Virtual Design and Construction at the onset, and adopting a top-down construction method, which allows for the building’s basement and superstructure to be built concurrently. Precast concrete structural building components are also used to further reduce the construction time.

Funan is home to Singapore's first online-and-offline shopping mall integrating online, offline, data and logistics aimed at empowering retailers' omnichannel strategy and transforming the customer experience. It also includes two Grade A office blocks that meet the needs of a variety of business, including established MNCs and coworking spaces for the mobile workforce; as well as the Singapore flagship of The Ascott Limited's lyf coliving serviced residence that is designed by millennials for millennials. Funan is located in the heart of Singapore's Civic District with excellent connectivity, including a direct underpass linking to City Hall MRT interchange station.

The new Funan is envisioned as a vibrant live-work-play hub that fosters emotional connections with its users through lively social and cultural activities, inviting public places and energetic community vibes. It is set to enliven Singapore's Civic District with theatre performances and movie screenings, and promote wellness with a futsal court, rock-climbing facility and a world-class gym. With an urban farm and end-of-trip amenities for cyclists, the new Funan will also appeal to the socially conscious.

Featuring the innovative integration of technology and automation in a retail setting, Funan offers shoppers the convenience of a 24-hour click-and-collect drive-through facility, as well as hands-free shopping using automated guided vehicles – both firsts for shopping malls in Singapore. Smart directories with sensors provide shoppers with personalised recommendations based on their demographic profile.

CMT updated in its 1Q 2019 results announcement today that Funan is about 90% leased to-date.

**About CapitaLand Mall Trust ([www.cmt.com.sg](http://www.cmt.com.sg))**

CMT is the first real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest retail REIT by market capitalisation, S\$8.8 billion (as at 31 March 2019) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 28 August 2018. The 'A2' issuer rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 31 March 2019, CMT's portfolio comprised a diverse list of close to 2,800 leases with local and international retailers and achieved a committed occupancy of 98.8%. CMT's 15 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan, IMM Building, Plaza Singapura, Bugis Junction, JCube, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, The Atrium@Orchard, Clarke Quay, Bugis+, Bedok Mall and Westgate. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

**About CapitaLand Limited ([www.capitaland.com](http://www.capitaland.com))**

CapitaLand Limited (CapitaLand) is one of Asia's largest real estate companies. Headquartered and listed in Singapore, it is an owner and manager of a global portfolio worth over S\$100 billion as at 31 December 2018, comprising integrated developments, shopping malls, lodging, offices, homes, real estate investment trusts (REITs) and funds. CapitaLand's market capitalisation is approximately S\$13 billion as at 31 December 2018. Present across more than 180 cities in over 30 countries, the Group focuses on Singapore and China as core markets, while it continues to expand in markets such as Vietnam, Europe and the U.S.

CapitaLand's competitive advantage is its significant asset base and extensive market network. Coupled with extensive design, development and operational capabilities, the Group develops and manages high-quality real estate products and services. It also has one of the largest investment management businesses in Asia and a stable of five REITs listed in Singapore and Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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