

Cabinet minister re-opens Compass One mall

SINGAPORE, 27 September 2016 – Compass One shopping mall in Sengkang, Singapore, was formally re-opened today by the Minister of State in the Ministry of Manpower, Teo Ser Luck, after a major year-long upgrade by owners M&G Real Estate.

Minister Teo, who is also Mayor for the North East District where Compass One is located, says: “The mall is an important focus for the community and has contributed to the development of the community over the years. I am delighted it has been upgraded and re-opened to complement other amenities in the area.”

The new look mall opened its doors again on 1 September with a wider range of shops and services, including more than 50 new retailers, a larger Food and Beverage area and a new wet and dry children’s playground.

It has a prestigious Gold rating from the Building and Construction Authority’s Green Mark award system that recognises significant environmental improvements through reductions in electrical, water and waste consumption.

Ng Chiang Ling, CEO of M&G Real Estate Asia, says: “Compass One is a prime asset in a major hub in Singapore’s heartland. The substantial investment we have made to refurbish and upgrade the mall demonstrates our long term confidence in Sengkang and will ensure it remains a key retail destination and an important part of the community for years to come. We thank the people of Sengkang for their patience while we were closed.

“The Green Mark Gold rating we have achieved demonstrates our commitment to responsible development and meeting the highest standards possible.”

At the opening ceremony, M&G Real Estate donated SGD\$10,000 to the Sengkang community through the Sengkang Central CCC Community Development Welfare Fund to mark the re-opening.

The mall serves a catchment area of more than 260,000 people, mainly from Sengkang, Punggol and Hougang.

M&G Real Estate is the real estate fund management arm of M&G and one of the world’s largest property investors. Its core Asia property strategy took full ownership of the mall in February 2016, having had a majority stake since 2002.

www.facebook.com/CompassOneSingapore

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Notes to Editors:

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