Mapletree Investments and Mapletree Pan Asia Commercial Trust Appoint SP Group to Build Distributed District Cooling System in HarbourFront Precinct

SP's second large-scale brownfield district cooling deployment, with expected carbon emissions reduction of about 13,700 tonnes over 20 years

Singapore, 20 January 2026 - Mapletree Investments ("Mapletree" or "The Group") and Mapletree Pan Asia Commercial Trust ("MPACT") have appointed SP Group ("SP") to design, build and operate a new Distributed District Cooling ("DDC") system as part of Mapletree's commitment to achieve Net Zero by 2050. The project will see one of Singapore's largest brownfield district cooling deployments, supporting Mapletree's plans to rejuvenate the HarbourFront Precinct and enhance building energy efficiency across the precinct.

The DDC system will interconnect five buildings – Bank of America HarbourFront, the new HarbourFront Centre, the existing HarbourFront Towers 1 & 2 and VivoCity – supplying chilled water through three injection nodes. Instead of each building running its own chiller, buildings tap into a shared system that aggregates cooling demand, achieving economies of scale and improving cooling efficiency. This reduces operating costs and carbon emissions, while freeing up valuable space previously used for individual cooling plants for operational or commercial use.

With an installed cooling capacity of 17,150 refrigeration tonnes, the DDC system is projected to achieve more than 5 per cent savings in cooling-related expenses annually through improved operational efficiency and economies of scale. Upon full implementation, the system is expected to be 8 per cent more energy-efficient than the National Environment Agency's Minimum Energy Efficiency Standards for water-cooled chilled water systems in industrial facilities. It will also reduce carbon emissions by about 13,700 tonnes over the 20-year operating period. This is comparable to the emissions from powering 550 three-room HDB households a year.

Ms Amy Ng, Regional Chief Executive Officer, South East Asia and Group Retail of Mapletree, said, "The initiative to redevelop HarbourFront Centre presented the opportunity for a DDC system to be created at the HarbourFront Precinct. This allows assets in the precinct to achieve better space utilisation and shared savings while the Mapletree embeds green solutions across our portfolio to reduce overall carbon footprint. We are very pleased to partner SP with MPACT on this project."

Ms Sharon Lim, Chief Executive Officer, MPACT Management Ltd., added, "The integration of a DDC system is a meaningful project that benefits all stakeholders. It delivers cost savings while supporting our collective sustainability objectives."

“We are pleased to partner Mapletree in rejuvenating the HarbourFront Precinct with our sustainable solutions. The continued adoption of DDC in existing developments demonstrates the viability of cooling solutions in built-up environments. This project is a great example of how brownfield districts can be enhanced with centralised, energy-efficient cooling infrastructure to help buildings and developers meet their green targets.” said S Harsha, Managing Director, Sustainable Energy Solutions, SP Group.

This marks Singapore’s second brownfield DDC deployment, following SP’s successful implementation at Tampines Central in March 2025. With more than 80 per cent of Singapore’s landscape being brownfield, expanding DDC in mature districts can significantly cut energy use and carbon emissions, supporting Singapore’s climate goals.

The DDC network will be implemented over two phases commencing in 2027 and is targeted to be fully operational by 2031. Aligned with Singapore’s goal to achieve net zero emissions by 2050, the Building and Construction Authority’s Green Mark certification also encourages the adoption of DDC to promote energy efficiency and sustainability in buildings.

Beyond this project, Mapletree and SP have also collaborated on multiple sustainability initiatives. This includes SP’s Utilities Management System deployed across the Mapletree Group with over 2,000 smart meters, enabling real-time tracking of utilities consumption for carbon reporting and energy efficiency improvements, as well as electric vehicle charging solutions to support Mapletree’s commitment to green mobility.



Artist impression of the rejuvenated HarbourFront Precinct. The DDC network will be implemented over two phases commencing in 2027 and is targeted to be fully operational by 2031. Photo courtesy of Mapletree Investments.

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About Mapletree

Headquartered in Singapore, Mapletree is a global real estate development, investment, capital and property management company committed to sustainability. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, the Group has established a track record of award-winning projects, and delivers consistently attractive returns across real estate asset classes.

The Group manages three Singapore-listed real estate investment trusts ("REITs") and nine private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom ("UK") and the United States ("US"). As at 31 March 2025, Mapletree owns and manages S$80.3 billion of logistics, office, data centre, student housing and other properties.

The Group's assets are located across 13 markets globally, namely Singapore, Australia, Canada, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, Mapletree has established an extensive network of offices in these countries.

For more information, please visit www.mapletree.com.sg.

About Mapletree Pan Asia Commercial Trust

MPACT is a real estate investment trust ("REIT") positioned to be the proxy to key gateway markets of Asia. Listed on the Singapore Exchange Securities Limited on 27 April 2011, it made its public market debut as Mapletree Commercial Trust and was subsequently renamed MPACT on 3 August 2022 following the merger with Mapletree North Asia Commercial Trust. Its principal investment objective is to invest on a long-term basis, directly or indirectly, in a diversified portfolio of income-producing real estate used primarily for office and/or retail purposes, as well as real estate-related assets, in the key gateway markets of Asia (including but not limited to Singapore, Hong Kong, China, Japan and South Korea).

MPACT's portfolio comprises 15 commercial properties across five key gateway markets of Asia – four in Singapore, one in Hong Kong, two in China, seven in Japan and one in South Korea. They have a total lettable area of 10.4 million square feet independently valued at S$15.9 billion.

For more information, please visit www.mapletreepact.com.

About SP Group

SP Group is a leading utilities provider in Asia Pacific, empowering the future of energy through low-carbon, smart solutions. It owns and operates electricity and gas transmission and distribution networks in Singapore and Australia. As Singapore's national grid operator, SP Group serves approximately 1.7 million industrial, commercial, and residential customers with world-class transmission, distribution, and market support services.

Beyond traditional utilities, SP Group delivers integrated sustainable energy solutions across Singapore, China, Thailand, and Vietnam. These solutions include district cooling and heating, renewable energy, EV charging infrastructure, and digital energy platforms tailored for districts, communities, and commercial and industrial customers. For more information, please visit spgroup.com.sg or follow us on Facebook, LinkedIn and Instagram.