

FOR IMMEDIATE RELEASE

**The Assembly Place enters into
migrant workers' accommodation living sector with
community-driven concept**

- *Inks agreement with S11 Granuity Management to form a JVC to operate an 886-bed dormitory located at 2 Seletar North Link.*
- *JVC to enhance migrant worker accommodation standards by pioneering Singapore's first dormitory anchored under TAP's community-driven approach.*
- *Marks TAP's entry into its sixth living sector and the launch of its seventh brand "Habitat", reinforcing its position as Singapore's most diversified community living operator.*

Singapore, 11 March 2026 – The Assembly Place Holdings Ltd. ("TAP" or the "Company" and together with its subsidiaries, the "**Group**"), Singapore's largest and most diversified Community Living operator¹, has inked a strategic joint venture agreement with S11 Granuity Management Pte Ltd ("**S11**") to incorporate a joint venture company (the "**JVC**") that will operate Singapore's first purpose-built migrant worker dormitory designed around a "community-driven" concept.

The JVC, in which TAP will hold a 60% stake with S11 holding the remaining 40%, will operate a migrant worker dormitory located at 2 Seletar North Link, PPT Lodge 1B, Block 6, Singapore 797601, that houses approximately 886 beds and owned by S11. The JVC will leverage the complementary strengths of TAP, recognised for its award-winning community-driven living solutions and operational expertise, and S11, an established owner and operator of foreign worker dormitories.

Setting a new benchmark in migrant worker accommodation, the dormitory will feature structured welfare management supported by technology-enabled operations. Residents will benefit from regular purpose-driven programmes and activities aimed at fostering interaction, well-being, and social cohesion within the community.

This joint venture marks TAP's entry into its sixth living sector, complementing its existing portfolio across residential co-living, hotels and serviced apartments, student accommodation, foreign healthcare professionals' accommodation, and inter-generational living. TAP will launch its community-driven migrant worker dormitory living sector under its new and seventh brand "Habitat".

¹ Based on the industry report dated 12 November 2025 prepared by the Industry Consultant, Knight Frank Pte. Ltd., on the Community Living industry in Singapore for the purpose of inclusion in the Offer Document for TAP's Initial Public Offering dated 15 January 2026.

TAP's Executive Director and Chief Executive Officer, Mr Eugene Lim (林英劼), said: *"This joint venture reflects TAP's commitment to expand our community-driven living model across diverse accommodation living sectors and reinforces our position as Singapore's most diversified community living operator. We believe worker housing deserves the same structured social programming, experience and comfort and governance standards as any other living asset class. By partnering S11, we are able to scale responsibly while delivering meaningful improvements in resident experience and asset performance."*

S11's Director, Mr Johnathan Cheah (谢志光), added: *"S11 is pleased to collaborate with TAP to elevate the standards of migrant worker accommodation. By combining our asset platform and regulatory expertise with TAP's commercial and community management capabilities, we are confident this partnership will further improve the welfare of residents and bring operational excellence to a new level."*

TAP was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited on 23 January 2026. This joint venture is in line with the Group's business strategy disclosed during its Initial Public Offering, to expand its portfolio to over 10,000 keys by the end of 2030 by onboarding more property assets via direct lease agreements with property owners, and by forging strategic alliances and joint ventures with established partners to pool operational expertise and pursue vertical diversification into new living sectors. The addition of the migrant workers' dormitory "Habitat" will add another 886 beds, bringing TAP closer to its 10,000-key target.

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About The Assembly Place Holdings Ltd

Founded in 2019 and listed on the Singapore Exchange in 2026, The Assembly Place Holdings Ltd. (the "Company", together with its subsidiaries and associated companies, "TAP") is Singapore's largest and most diversified Community Living operator.¹ Operating an asset-light model underpinned by proprietary digital infrastructure, TAP manages over 3,000 keys across 100 property assets in Singapore. Its portfolio spans six living sectors: Residential Co-living, Hotels & Serviced Apartments, Student Accommodation, Foreign Healthcare Professionals' Accommodation, Inter-generational Living and Migrant Worker Accommodation. TAP's brand portfolio, comprising "TAP", "CAMPUS by the Assembly Place", "Stay by the Assembly Place", "SOCIAL by The Assembly Place", "COMMUNE managed by TSTAP", and "Habitat" among others, serves a broad customer base. For more information, visit <https://www.theassemblyplace.com/>

About S11

Incorporated in 2013, S11 is a Singapore-based operator specialising in purpose-built worker dormitory, notably the Changi Lodge 2 and PPT Lodge 1B – with a combined capacity of approximately 18,000 residents.

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