

NEWS RELEASE

ASCOTT RECORDS STRONGEST-EVER SOUTHEAST ASIA SIGNINGS IN 2025, POWERING MULTI-TYOLOGY GROWTH

- *Rising owner confidence reinforces Southeast Asia as the lead market for Ascott's multi-typology brand strategy*
- *Signing momentum to deliver over 25 property openings across Southeast Asia within the next 12 months*

Singapore, 20 April 2026 – The Ascott Limited (Ascott), the wholly owned lodging business unit of CapitaLand Investment (CLI), recorded a landmark year of signings in Southeast Asia in 2025, adding more than 7,300 units across the region. This represents a 55% increase over the 4,700 units signed in 2024 and marks Ascott's strongest signing performance in Southeast Asia to date.

The momentum placed Ascott among the top three hospitality companies in Southeast Asia by new signings in 2025, according to Horwath HTL. Building on this performance, Ascott has an established regional portfolio comprising over 200 operational properties and a pipeline of about 150 properties across Southeast Asia, spanning multiple typologies and markets. With more than 25 new properties expected to open within the next 12 months, the pipeline reflects strong owner confidence in Ascott's brands and its proven ability to convert signings into operational properties at scale.

Ascott's expansion is underpinned by Southeast Asia's structurally resilient tourism fundamentals. Following the region's near-complete post-pandemic recovery in 2025, travel momentum is increasingly driven by intra-ASEAN demand, rising visitor spending and improving regional connectivity¹. At the same time, the region's hospitality market remains highly fragmented, with independent and unbranded properties accounting for most hotel supply. As more owners look to established international operators for brand strength, distribution reach and revenue capabilities, Southeast Asia continues to present a strong pipeline for Ascott's growth across signings and conversions.

Ms Serena Lim, Chief Growth Officer, Ascott, said: "Southeast Asia continues to be one of the most dynamic hospitality markets in the world and Ascott is well positioned to capture the opportunity. With over four decades in our home base, we have established deep market expertise and a trusted brand presence, positioning us for our next phase of growth. Our expansion is intentional and owner-led, anchored by long-term partnerships with owners who value our flex-hybrid model and its ability to deliver resilient outcomes. Supported by our multi-typology brand strategy, we have moved beyond our serviced residence heritage to unlock opportunities across a broader range of lodging types. The depth of owner interest and track record across Southeast Asia gives us confidence in both our pipeline and our ability to execute this expansion."

Ms Wong Kar Ling, Chief Strategy Officer and Managing Director, Southeast Asia, Ascott, said: "The upcoming wave of openings reinforces Southeast Asia's role as both a core growth engine and a showcase

¹ Source: ASEAN Tourism Outlook 2025, ASEAN Secretariat and ERIA, October 2025.

for Ascott’s multi-typology brand strategy. As we scale across cities and resort destinations, disciplined execution remains our focus – from efficient conversions to reliable delivery on the ground. The strength of our local teams has been instrumental in translating strategy into outcomes, turning pipeline into reality with the speed and precision our owners and guests expect. We are particularly excited about our upcoming resort openings across the region, which will meaningfully expand our leisure offerings and open up new destinations for [Ascott Star Rewards](#) members to explore and enjoy their rewards.”

Growing into New Cities and Markets

Ascott’s development pipeline will extend its footprint into around 20 new cities across Southeast Asia, taking the company beyond established gateway markets and deeper into emerging leisure and business destinations. New cities entering the Ascott portfolio include Phu Quoc and Nha Trang in Vietnam; Phuket and Hat Yai in Thailand; Labuan Bajo and Medan in Indonesia; Davao and Biñan in the Philippines; and Johor Bahru and Langkawi in Malaysia.

Driving Speed to Market through Conversions and Brownfields

About 30% of the development pipeline in Southeast Asia will be delivered through conversions, reflecting Ascott’s capability to reposition existing assets under its brands and accelerate market entry. Among the notable examples are three Bayview-branded properties in Penang and Langkawi owned by Oriental Holdings, which will be rebranded as [Ascott Batu Ferringhi Penang](#), [Oakwood Georgetown Penang](#) and [FOX Hotel Langkawi](#) by 2028. Conversion projects expected to open within approximately one year of signing include [Citadines Mitra Bandung](#), [Oakwood Pandanaran Semarang](#) and [Fox Hotel Nagoya Batam](#).

Alongside new-build developments, conversions enable Ascott to meet demand in markets where opportunities exist but greenfield supply pipelines are constrained. This dual-track approach strengthens Ascott’s ability to scale efficiently across diverse markets and property types.

Expanding Across Multiple Lodging Types

The development pipeline across Southeast Asia reflects the full breadth of Ascott’s multi-typology brand strategy, anchored by its serviced residence heritage and extending across hotels, resorts, social living properties and branded residences. It spans brands including Ascott, Citadines, lyf, Oakwood, Somerset, The Crest Collection and The Unlimited Collection. This range of brands and formats positions Southeast Asia as a showcase for Ascott’s ability to address demand across different markets, guest segments and destination types.

Resort properties represent one of the most significant areas of growth within this pipeline. Upcoming resort openings across Vietnam, Indonesia, the Philippines, Malaysia and Thailand will complement Ascott’s established urban portfolio and strengthen its balance across business and leisure travel segments.

Highlights of Upcoming Openings

More than 25 properties from Ascott’s pipeline are expected to open within the next 12 months. These near-term openings follow the launches of [Somerset Valero Makati](#) in the Philippines and [Oakwood Cameron Highlands](#) in Malaysia earlier this year, and form part of a broader rollout across Southeast Asia.

- **Ascott Tay Ho Hanoi**

[*Ascott Tay Ho Hanoi*](#) is poised to become Ascott's largest full-service MICE hotel and a landmark events and hospitality destination in Vietnam's capital. Located on the shores of West Lake in Hanoi's upscale Tay Ho District, the property features an international convention centre that is already operational, offering 13 flexible event spaces including Hanoi's largest pillarless hotel grand ballroom with capacity for up to 2,000 guests. When fully open in 2027, the property will also offer 1,165 hotel rooms and serviced apartments as well as premium wellness facilities including a spa, gym, indoor and outdoor swimming pools and yoga rooms, alongside 10 dining concepts and a sky bar overlooking the lake. *Ascott Tay Ho Hanoi* combines long-stay living, hotel accommodation and world-class MICE facilities under one roof, firmly establishing Ascott's credentials in Vietnam's fast-growing meetings and events market.

- **Lasong Hotel & Villas Sam Son by The Unlimited Collection**

Set to complete its full opening on 24 April 2026, [*Lasong Hotel & Villas Sam Son by The Unlimited Collection*](#) will mark the debut of a landmark wellness resort on Vietnam's northern coast. Located at the confluence of the Ma River and Sam Son Beach in Thanh Hoa Province, the property brings together 68 boutique hotel rooms and 20 private pool villas already in operation since mid-2025, with the newly opening 190-room Sky Vista tower completing the full resort experience. Sky Vista is anchored by an authentic Korean jjimjilbang, four-season pool, plant-based dining and a full spa, drawing on Sam Son's coastal heritage and Vietnamese-Korean wellness traditions to deliver a deeply local and distinctive stay.

- **HARRIS Resort Cam Ranh**

Slated to open progressively from 4Q 2026, [*HARRIS Resort Cam Ranh*](#) marks the debut of the HARRIS brand in Vietnam and signals the start of a wave of Ascott resort openings along the country's coastline. The 693-unit all-in-one resort is located along Long Beach in Cam Ranh, one of Vietnam's fastest-growing leisure and aviation hubs. It is designed for families and leisure travellers, featuring specialty dining, a beach club, recreational facilities and dedicated meeting spaces.

Together, *Lasong* and *HARRIS Resort Cam Ranh* mark the beginning of Ascott's significant resort push across Southeast Asia through 2028. In Vietnam, this will be followed by [*Citadines Selavia Phu Quoc*](#) in 2027 and *Somerset Nha Trang* in 2028.

Beyond Vietnam, the resort pipeline extends across multiple markets. Scheduled to open in 2027 are [*Ascott Abov Patong Phuket Resort*](#) in Thailand, *lyf Resort Labuan Bajo* and *Oakwood Jimbaran Villas and Residences Bali* in Indonesia, as well as *Balai Dajao by Preference* in Siargao, the Philippines. In 2028, this will be followed by [*Ascott Batu Ferringhi Penang*](#) in Malaysia, *Citadines Mactan Cebu Resort* in the Philippines and *Oakwood Premier Berawa Beach Bali* in Indonesia, expanding the range of leisure destinations available to Ascott Star Rewards members across the region.

- **1926 Heritage Hotel Penang by The Unlimited Collection**

Opening in 2026 to coincide with its centenary, the 78-room [*1926 Heritage Hotel Penang by The Unlimited Collection*](#) breathes new life into one of George Town's most storied properties. Located on Burma Road within Penang's UNESCO World Heritage-listed enclave, the hotel has been sensitively restored to preserve its original Anglo-Malay architectural character while delivering a full-service experience –

including a swimming pool, gym, spa and wellness centre, hair salon, bar and bistro, restaurant, and flexible event spaces comprising a function hall and meeting room. The property exemplifies The Unlimited Collection's philosophy of celebrating the cultural soul of a destination, offering guests an immersive gateway to Penang's rich heritage and living culture. The reopening has already captured international attention, with *The New York Times* and *Bloomberg* highlighting the hotel in their respective features on Penang as a must-visit destination for 2026.

- **lyf Chinatown Singapore**

Slated to open in July 2026, [lyf Chinatown Singapore](#) exemplifies the lyf brand's experience-led approach to social living, set against one of Singapore's most historically significant precincts. The property is housed within a newly developed building linked to four pre-war conservation shophouses on Pagoda Street, within the Jamae Chulia Heritage site. Social spaces – including a coworking lounge, social kitchen, rooftop swimming pool and outdoor courtyard – are designed to foster community and connection among the next-generation of travellers, digital nomads and creatives. The property will also programme cultural experiences rooted in the local neighbourhood, reinforcing the lyf brand's philosophy of integrating authentic local culture into the social living experience.

- **Somerset Clarke Quay Singapore**

Somerset Clarke Quay Singapore forms part of CanningHill Piers, a landmark integrated development on River Valley Road. The 192-unit serviced residence occupies a prime riverfront address in the heart of the Clarke Quay day-to-night lifestyle precinct, with direct connectivity to Fort Canning MRT station and dual frontages facing the Singapore River and Fort Canning Hill. Rooted in biophilic design and thoughtful comfort, the property is conceived as a nature-inspired sanctuary where families can come together, with spaces crafted for connection, ease and everyday living – making it one of the most distinctive Somerset addresses in the region.

- **Ascott Ortigas Manila**

Expected to open in 2026, [Ascott Ortigas Manila](#) marks the debut of the flagship Ascott brand in the Ortigas Central Business District, one of Metro Manila's most dynamic commercial hubs. A conversion of the well-established *Joy-Nostalg Hotel & Suites Manila*, the 229-unit property closed in January 2026 for a comprehensive renovation of its rooms, public spaces and food and beverage offerings. Located directly across from the Asian Development Bank headquarters, it is ideally positioned to serve corporate, long-stay and leisure travellers, and will offer dining, a spa, fitness centre and event spaces upon reopening.

-END-

About The Ascott Limited

The Ascott Limited (Ascott) is driven by a vision to be the preferred hospitality company, enriching global living with heartfelt experiences. With a portfolio of more than 1,000 properties spanning over 230 cities across more than 40 countries, Ascott's presence spans Asia Pacific, Central Asia, Europe, the Middle East, Africa and the USA. Its diverse collection of award-winning brands includes [Ascott](#), [Citadines](#), [lyf](#), [Oakwood](#), [Somerset](#), [The Crest Collection](#), [The Unlimited Collection](#), [Fox](#), [Harris](#), [POP!](#), [Preference](#), [Quest](#), [Vertu](#) and [Yello](#).

Ascott specialises in managing and franchising a wide range of lodging options, including serviced residences, hotels, resorts, social living properties and branded residences, catering to the varying needs and preferences of global travellers. Through the [Ascott Star Rewards \(ASR\)](#) loyalty programme, members enjoy exclusive privileges and curated experiences, enhancing every aspect of their travel journey. As a wholly owned business unit of [CapitaLand Investment Limited](#), Ascott generates fee-related revenue by leveraging its expertise in both lodging management and investment management. It also drives the expansion of funds under management by growing its sponsored [CapitaLand Ascott Trust](#) and private funds.

For more information on Ascott and its sustainability programme, please visit www.discoverasr.com/the-ascott-limited. Alternatively, connect with Ascott on [Facebook](#), [Instagram](#), [TikTok](#) and [LinkedIn](#).

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 December 2025, CLI had S\$125 billion of funds under management. CLI holds stakes in eight listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres and credit.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm.

CLI is committed to growing in a responsible manner, delivering long-term economic value and contributing to the environmental and social well-being of its communities.

Issued by: The Ascott Limited
168 Robinson Road, #30-01 Capital Tower, Singapore 068912

Website: www.discoverasr.com

For more information, please contact:

Chia Pei Siang
Head, Communications
The Ascott Limited
Tel: +65 6713 1379
Email: chia.peisiang@the-ascott.com

MSL on behalf of The Ascott Limited:
ASCOTT_MSL_TEAM_SGP@groups.publicisgroupe.net

Important Notice: This announcement and the information contained herein does not constitute and is not intended to constitute an offering of any investment product to, or solicitation of, investors in any jurisdiction where such offering or solicitation would not be permitted.