

coliwoo

Coliwoo Holdings Limited

Company Overview &
1QFY2026 Business Updates

3 February 2026



Disclaimer

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Information disclosed in this presentation is derived from the Company's publication, including announcements, annual report and circular. Please refer to these documents, available on the Company's website at coliwooholdings.com, and the SGX-ST website at sgx.com for detailed information.

If you are in any doubt about the action you should take, consult your legal, financial, tax or other professional adviser(s).



Content

- 1 Corporate Overview & Capabilities**
- 2 Growth Strategies & Business Outlook

Corporate Overview



Coliwoo's co-living business was established in 2018 and is Singapore's leading co-living operator with a portfolio of 3,200 rooms strategically located in high-demand residential clusters across the island.

**SGX:
W8W**

Stock Code

~ S\$288m

Market Cap on SGX
(As of 2 Feb 2026)

65% 35%

Controlling Shareholders
Shareholding
* Approximate Figure

Free
Float



Coliwoo Orchard
Studios for Illustration

PORTFOLIO

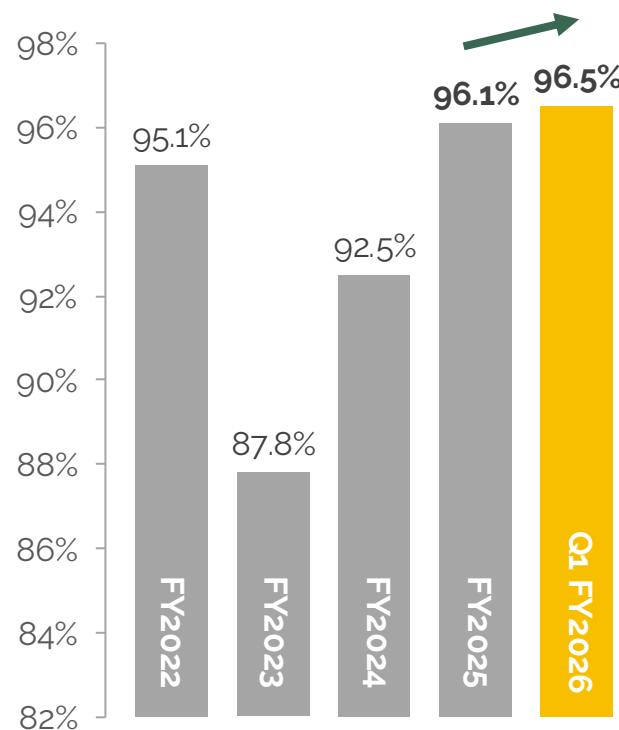
No. of Rooms by Project Type – across 27 Locations

As at 31 Jan 2026	Coliwoo Portfolio		
	Owned	Leased	Managed
No. of Rooms	768 (24%)	1,907 (60%)	525 (16%)
Total Rooms			3,200

*Out of 3,200 rooms, 865 rooms are under renovation (with majority expected to be ready and operational by FY2026)

Operating Performance

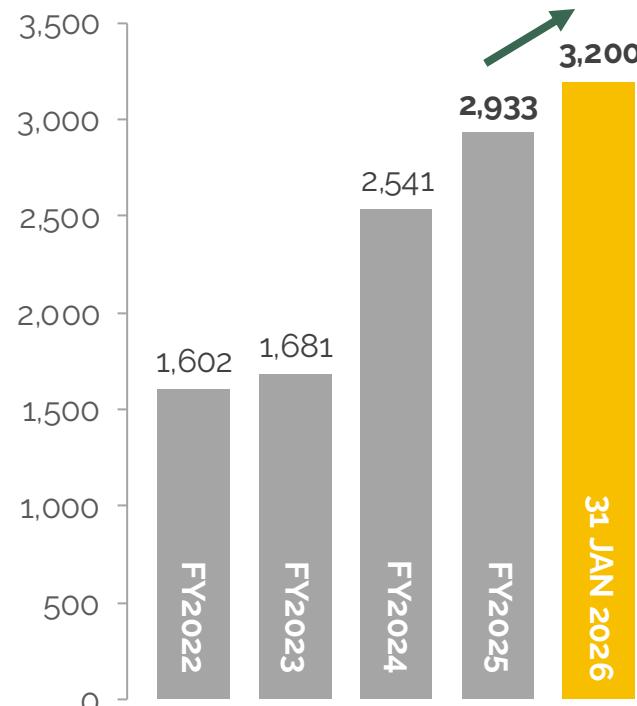
For the financial year ended 30 Sep 2025, and latest available statistics



AVERAGE OCCUPANCY RATE



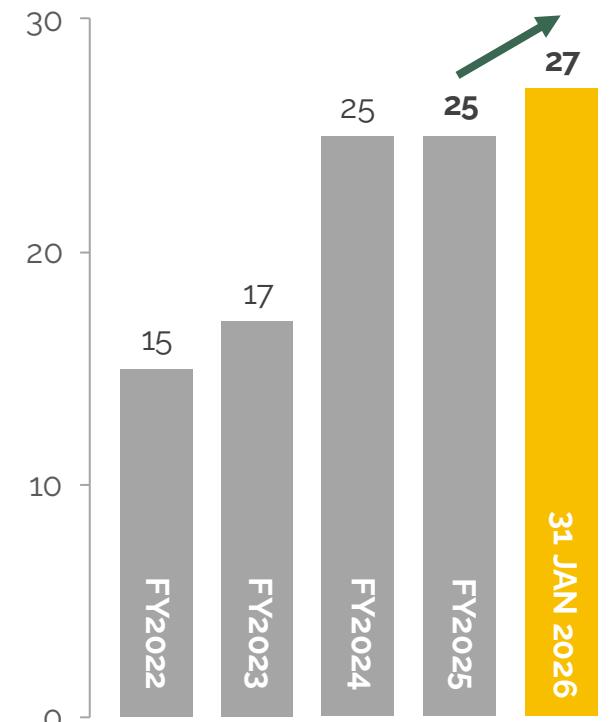
▲ 0.4%



TOTAL ROOMS SECURED



▲ 267 rooms



TOTAL LOCATIONS



▲ 8.0%

11
Owned
Properties

768
Rooms



48 Arab St.



320 Balestier Rd.



471 Balestier Rd.



75 Beach Road (L5, L6)



298 River Valley Rd.



288 River Valley Rd.



450 & 452 Serangoon Rd.



99 Rangoon Rd.



141 Middle Rd.
(Upcoming)



50 Armenian St.
(Upcoming)



1 King George's Avenue
(Upcoming)

11 Leased Properties

1,907 Rooms



2 Mount Elizabeth Link



Lavender Collection



40 & 42 Amber Rd.



404 Pasir Panjang Rd.



31 Boon Lay Drive



1A Lutheran Rd.



10 Raeburn Park



150 Cantonment Rd.



1557 Keppel Rd.



260 Upper Bukit Timah Rd.



159 Jalan Loyang Besar
(Upcoming)

PORTFOLIO

5
Managed
Properties

525
Rooms



268 River Valley Rd.



453 Balestier Rd.

New
Management
Contract

Singapore

Foreign Healthcare Worker Accommodation managed on behalf of MOH Holdings (MOHH)
Total: 701 beds



Boundary Close

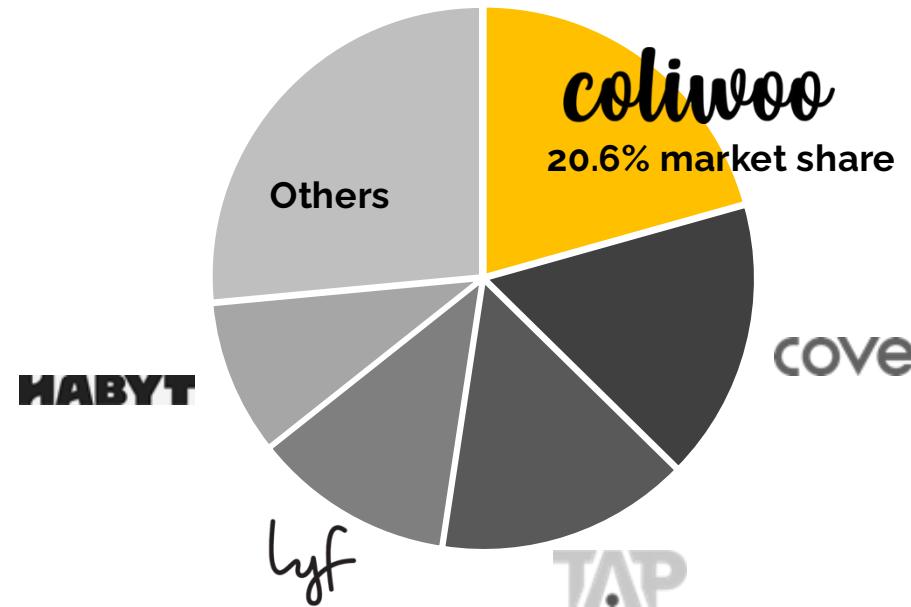


Ulu Pandan Rd.



Strong Branding & Market Position in a Fast-growing Co-living Sector

Maintaining the leading position in the Co-living sector in terms of operational room count

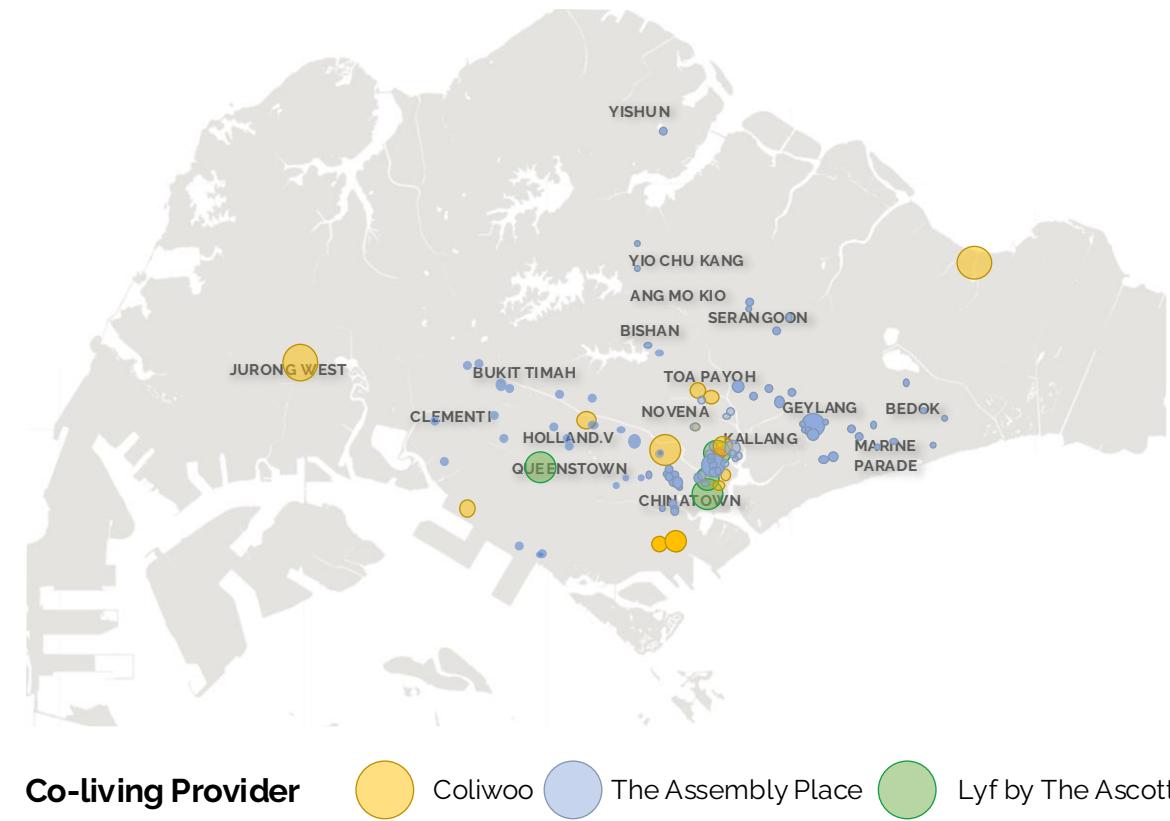


The market is dominated by a few key players with **est. 10,000 operational co-living rooms**

Source: Information is based on publicly available data, such as selected operators' listings and media reports, Cushman & Wakefield Research, data as of Feb 2026.

Note: Estimates reflect only rooms currently in operation, and excludes HHOM (a hostel-type accommodation that MOH Holdings provides for healthcare workers), student accommodation campuses, and service worker accommodations

A diverse and rapidly expanding portfolio of properties



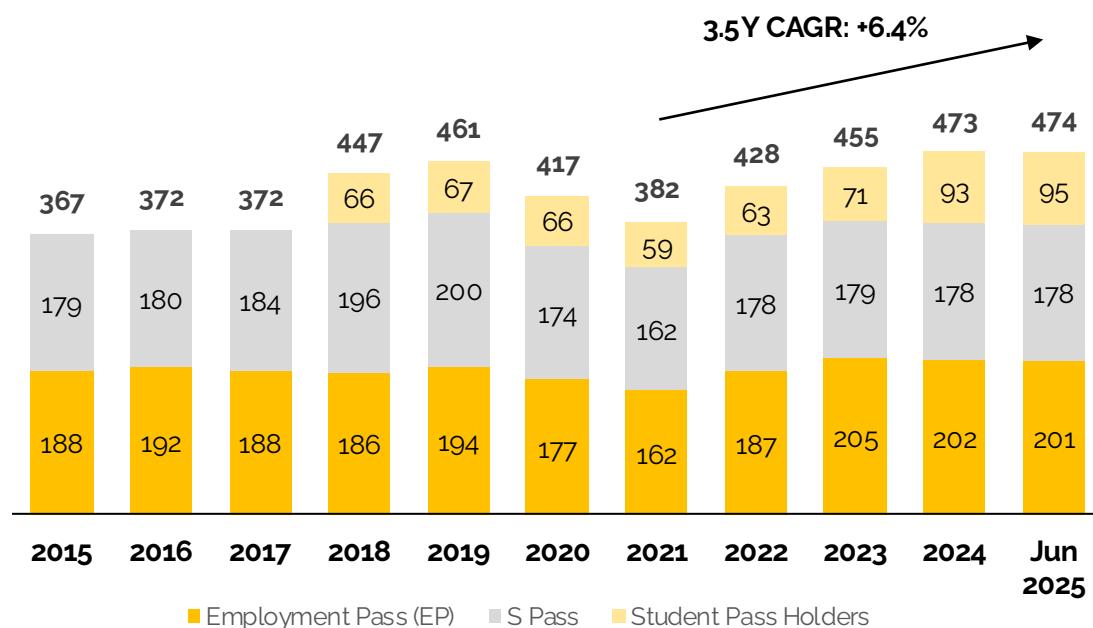
Source: Websites of Selected Major Operators, Cushman & Wakefield Research, data as of Q2 2025.

Note: Size of bubble represents the number of known rooms at a location. The map does not present an exhaustive list of projects of those operators.

Strong Tailwinds supporting Demand for Co-living

Post-Covid increase in S Pass & Employment Pass ("EP") applications, and international student enrolments⁽¹⁾

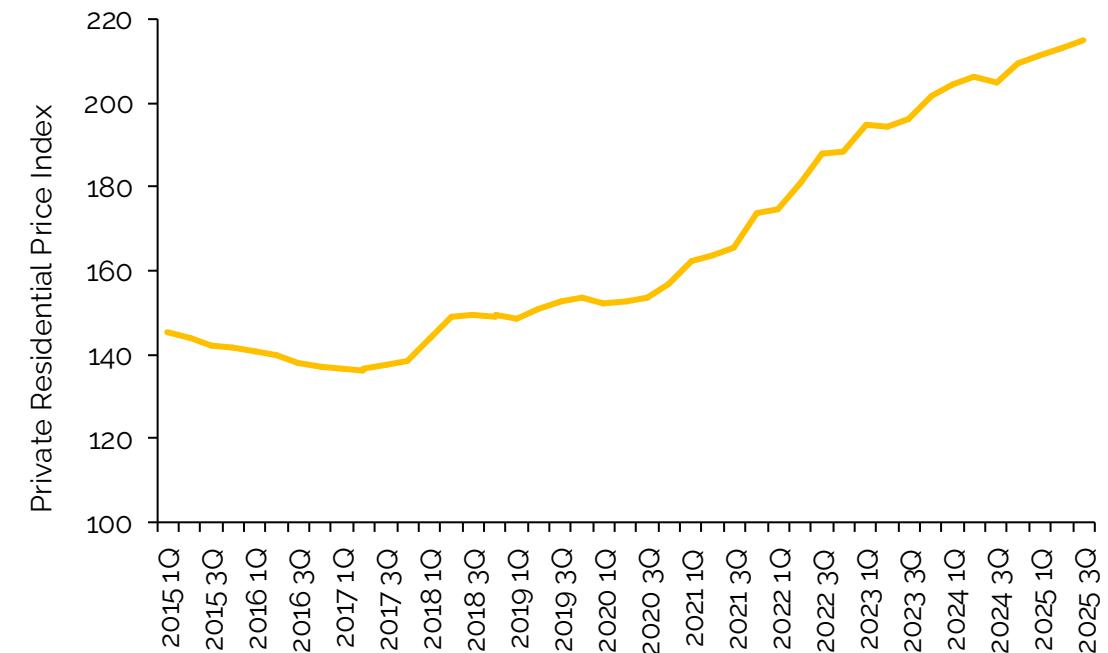
No. Of Pass Holders (Thousands)



Sources: Ministry of Manpower, Cushman & Wakefield Research

Note: (1) Estimated numbers of student pass holders were derived from the multiple of non-resident population and the percentage of student pass holders. No estimates were available from 2015 to 2017

Rising private housing prices & High barriers to housing purchase due to Additional Buyer's Stamp Duties ("ABSD")



Sources: URA, Cushman & Wakefield Research

OUR UNIQUE VALUE PROPOSITIONS

We Make City Living Effortless

All our co-living units are **fully furnished and self-sufficient** designed for **comfort and functionality**, including fully equipped kitchens with appliances.

Each studio unit, averaging **15–20 sq m**, ideal for **remote work and modern living**.

Coliwoo Keppel
Studios for Illustration



- Queen or twin beds
- Hotel-grade mattress
- LED TV
- Workspace
- High-speed internet
- Kitchenette (Fridge, Hob & Hood, Microwave, Sink)
- Washer-dryer
- Bathroom (Vanity, WC, Shower)

OUR UNIQUE VALUE PROPOSITIONS

Premium Amenities that Keep Residents Happy & Staying Longer

We offer **premium amenities** such as fitness studios that support balanced lifestyles and wellness routines, social lounges that are designed for relaxation, socialising or focused work.



Swimming Pool



Co-working Spaces



Communal Kitchens



Fitness Studio



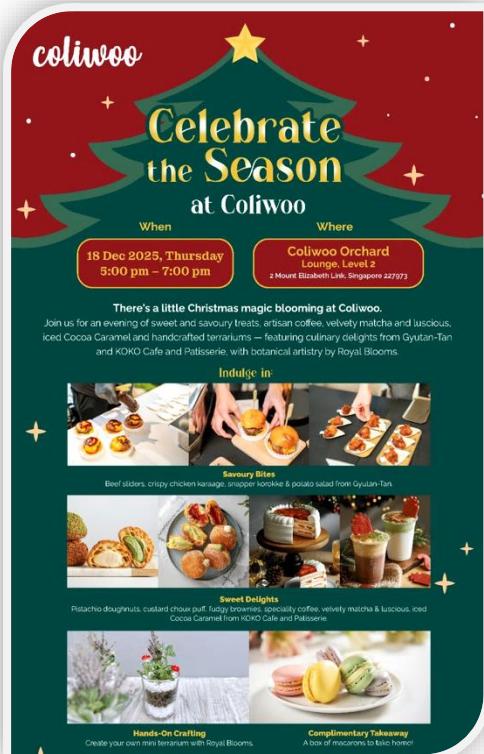
Social Lounges

OUR UNIQUE VALUE PROPOSITIONS

Forging Endless Connections among Tenants

We curate multiple resident experiences each year — building a vibrant community that drives retention and organic referrals.

Belonging



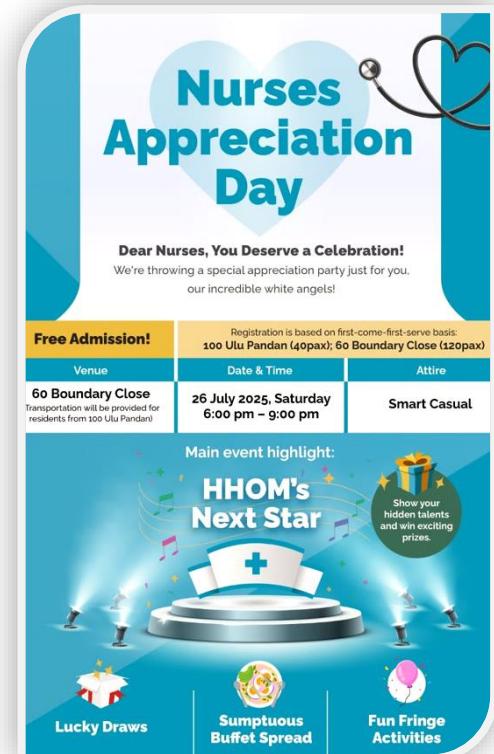
Wellness



Culture



Purpose



OUR UNIQUE VALUE PROPOSITIONS

Belonging



Popiah Party!

Wellness



Yoga by the Pool

Culture



Rediscover the
Singapore River

Purpose



Coliwoo x TOUCH
Community Services



Lantern Walk
Under the Moonlight



Brompton Bikes:
Ride & Dine



Adventures @ Mandai
Rainforest Wild Asia



Nurses Appreciation Day

OUR UNIQUE VALUE PROPOSITIONS

Flexible Living enabled by Hotel & Serviced Apartment typologies

Our Co-living portfolio mainly operates from Hotel and Serviced Apartment (SA1) assets that are structurally and regulatorily designed for short stays (min. 1- and 6-night respectively).

This allows us to dynamically flex between short-, medium-, and long-term stays – to optimise occupancy and mitigate vacancy risk across demand cycles.

Asset Typologies



Hotel
Min. 1 night stay



Serviced Apartment (SA1)
Min. 6 nights stay



Residential & Serviced Apartment (SA2)
Min. 3 months stay



Residential (Private Condominiums)
Min. 3 months stay;
but private landlords would usually insist on min. 1-2 years lease

OUR UNIQUE VALUE PROPOSITIONS

Flexible Leases attract a Wider Spectrum of Tenants

LONG STAYS



Working Professionals (Expats & Locals)

Discerning:
Values convenience and accessibility in prime locations that support their dynamic careers and urban lifestyle.



Foreign Students

Active & Sociable:
Seeking affordability and community in a welcoming environment that feels like home away from home.



Corporates (including Project Teams)

Professional & Focused:
Seeking fully-serviced and flexible accommodation to maximise productivity and team collaboration.



Tourists

Adventurous:
Desiring immersive, boutique hospitality settings that capture the authentic spirit of Singapore.

SHORT STAYS

Scalable Platform & Successful Business Model that we could Leverage for Growth

Successful Operating Model

Our **end-to-end approach** allows us to replicate our success across Singapore and in international markets.



Identify

Sourcing underutilised spaces with strong development potential



Design

Collaborate with consultants, designers, and architects to create efficient floor plans that maximise net lettable area, boosting both functionality and profitability



Enhance

Collaborate with a trusted network of suppliers and contractors, ensuring timely, cost-effective and high-quality project delivery



Lease

Leverage our tenant networks to drive fast and stable occupancy



Value

Strong value uplift and shorter payback periods

OUR CAPABILITIES

Case Study: Coliwoo Orchard

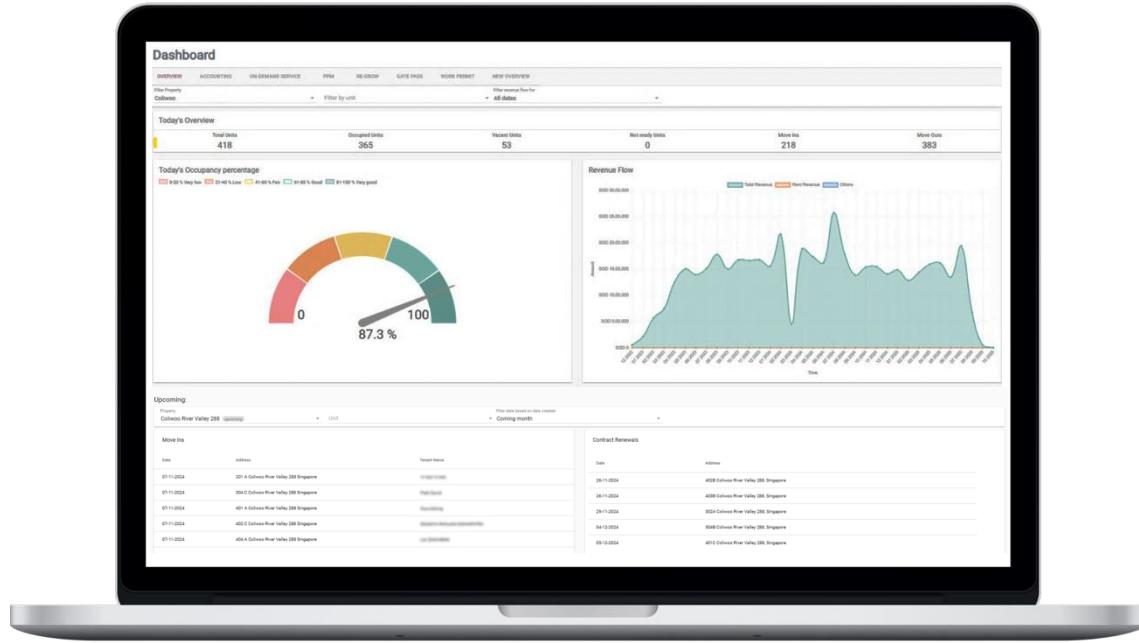
Transforming a 1990s Condominium building into a 411-room Co-living Serviced Apartment

BEFORE



Operational Excellence via a Tech-Enabled Platform

We deployed a **customised end-to-end Property Management** platform to manage our co-living portfolio efficiently.



Property Management System (PMS)

Streamlined workflows

- Self-check-ins
- Maintenance or housekeeping requests
- Invoicing
- Payments



Tenant Mobile App

Our App - Centralising Tenant Interactions to Unlock Operating Leverage

The Coliwoo Mobile App streamlines operations and reduces administrative workload, allowing our team to focus on higher-value hospitality.

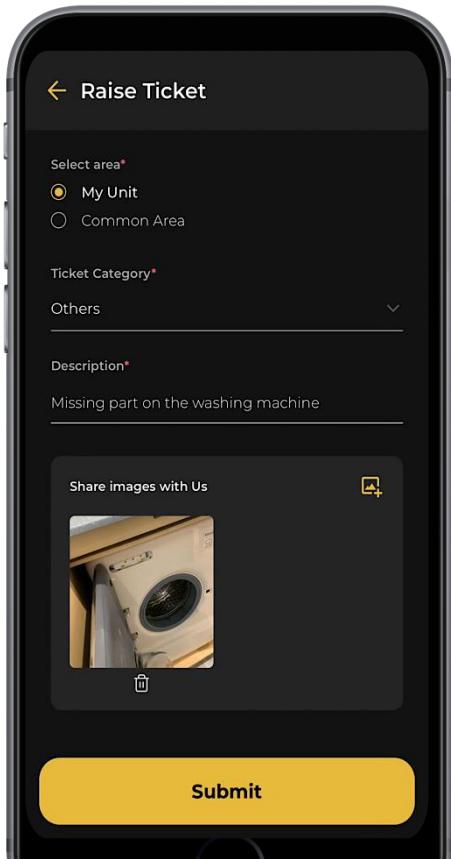
Member Benefits



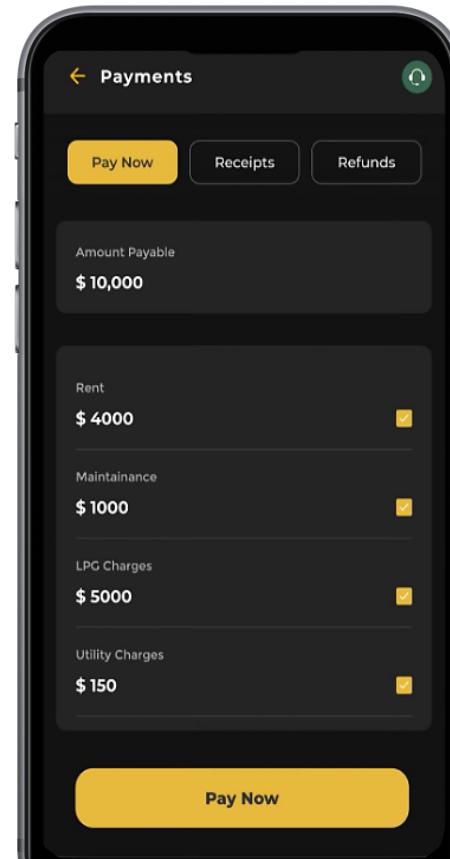
Events



Support



Payments



360° Digital Marketing: Every Channel, Every Touchpoint

We adopt a **360-degree digital marketing strategy** which combines **multi-platform outreach, data-driven insights, and strategic storytelling**. By doing so, we **systematically scale our social media reach and media visibility**.

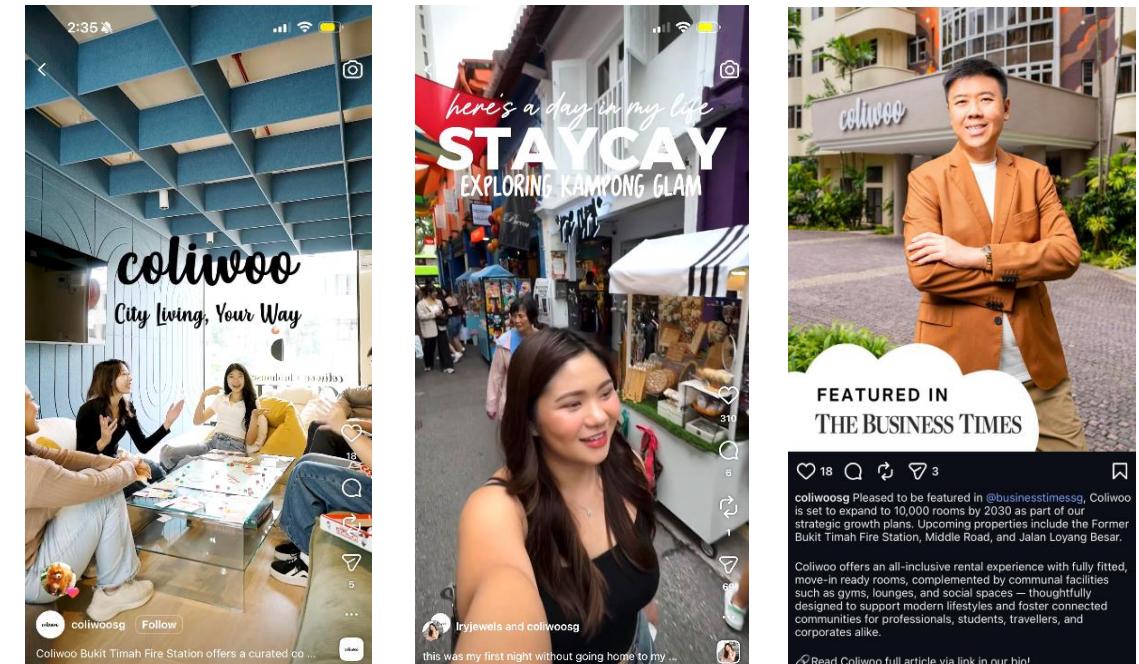
High social media engagement across key platforms



OTA partner platforms to optimise short-stay demand



Strengthening Coliwoo's narratives and brand visibility via



Engaging videos

Influencer marketing

Media & PR

Our Awards | Proven. Recognised. Trusted.

THE STRAITS TIMES



2026 Singapore's 100 Fastest-Growing Companies (Rank 21)



2025 EdgeProp Excellence Award 2025 – Co-Living Excellence
2024 EdgeProp Excellence Award 2024 – People's Choice Award (Co-Living)

2025 Expat Living Readers' Choice Awards 2025 – Best Co-living Spaces
2024 Expat Living Readers' Choice Awards 2024 – Best Co-living Spaces (Silver)
2023 Expat Living Readers' Choice Awards 2023 – Best Co-living Spaces (Silver)



honeycombers

2025 Love Local Awards 2025 – Best Co-living Space in Singapore (Silver)
2024 Love Local Awards 2024 – Best Co-living Space in Singapore (Silver)
2023 Love Local Awards 2023 – Best Co-living Space in Singapore (Silver)



2025 Marketing Excellence Awards 2025 – Excellence in Live Streaming Marketing (Bronze)



2025 Top Engaged Chain 2025
2024 Partner Excellence Award
2023 Rising Star (Coliwoo Orchard)



2025 Singapore Good Design 2025 – Spatial Design



2024 Singapore Prestige Brand Award 2024 – Promising Brand and Transformative Award
2023 Singapore Prestige Brand Award 2023 – Promising Brand and Sustainability Award

Key Management Team

Founder-led and driven by a seasoned management team with deep expertise in real estate investment, asset management, sales, and operations.



Kelvin Lim

Executive Chairman &
Chief Executive Officer

- Provides guidance to the Business Development and Overall Management of the Group
- Currently serving as Executive Chairman and Executive Director of LHN Limited, an SGX Mainboard-listed company and our Group's majority shareholder.
- Over 25 years of experience in the property leasing business, the logistics services and the facilities management business



Darren Loh

Chief Operating Officer

- Responsible for the overall business operations of the Group, including overseeing the corporate strategy development, compliance, general administrative, and HR functions
- Joined the Group in 2022 as Chief Product Officer at our subsidiary. Previous held leadership roles in listed real estate companies where he spearheaded investment and asset management
- Obtained a Masters of Engineering in Civil Engineering from Imperial College London (UK) in 2005



Chong Ching Yeng

Chief Commercial Officer

- Oversees strategic planning, business development, sales initiatives, and market expansion for our Group's serviced residences and the co-living businesses
- Joined the Group in 2022 and currently serves as Chief Commercial Officer at our subsidiary. Previously held senior leadership roles overseeing regional Sales and Marketing across various real estate products since 2007 at LHN Group Pte. Ltd., a subsidiary of LHN Limited.
- Obtained a Bachelor of Real Estate (Property Management) from the NUS in 2007



Joelle Teo

Financial Controller

- Responsible for overseeing our Group's Financial Operations and ensuring compliance with financial and statutory requirements
- Joined the Group in 2023 as Senior Finance Manager at our subsidiary, after serving as Finance Manager at LHN Group Pte. Ltd. since 2019
- Obtained a Bachelor of Accountancy in 1999 from NTU and has been a member of the Institute of Singapore Chartered Accountants since 2003



Content

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- 2** **Growth Strategies & Business Outlook**

GROWTH STRATEGIES

Portfolio Scaling



Target to acquire at least 800 new rooms every year, over the next 3 years.

Asset-Light Growth



Pursue an asset-light strategy through master leases and management contracts.

Capital Recycling



Active capital recycling to unlock value from stabilised assets and redeploy proceeds into higher-yielding opportunities.

Capital Recycling | Successful Exit for Coliwoo Hotel Pasir Panjang



Sale & Leaseback of 404 Pasir Panjang Road Hotel Property

- On 18 December 2025, the Group announced that it entered into a Sale and Leaseback Agreement involving the disposal of its 80% interest in its subsidiary, Coliwoo PP Pte. Ltd. (nka Sky Bow Properties Pte. Ltd.), which owns and manages Coliwoo Hotel Pasir Panjang, our co-living hotel property located at 404 Pasir Panjang Road.
- This structure allows Coliwoo to continue operating the co-living hotel property, thereby maintaining its portfolio of keys under management.
- The Group completed the sale on 12 January 2026.
- By unlocking the value tied up in the property while retaining operational rights via the leaseback arrangement, the Group effectively transitions towards a more asset-light business model without compromising operational excellence.

Acquisition | Hotel at 2 Changi Business Park Avenue 1



Option to Acquire S\$101 Million Hotel Asset for Co-Living Expansion

- On 30 January 2026, the Group announced that it entered into a put and call option agreement to purchase the leasehold estate in respect of the hotel strata lot located at 2 Changi Business Park Avenue 1 for a sale consideration of S\$101 million.
- The Hotel Strata Lot currently comprises a hotel block featuring more than 250 rooms and retail space at ground floor.
- The agreement includes an option to renew for a further 30 years, securing the Group's long-term presence in this strategic precinct. The Group targets to complete the transaction by 31 March 2026.
- The asset's location in Changi Business Park provides access to an established corporate tenant base, whilst its proximity to Changi Airport enables the property to serve multiple market segments – including transit passengers, aviation personnel, and professionals engaged in the Changi Terminal 5 construction project.

Pipeline Projects

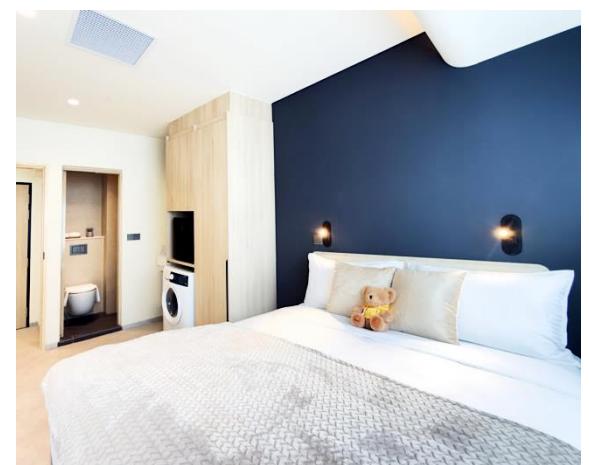
				
	141 MIDDLE ROAD	159 JALAN LOYANG BESAR	1 KING GEORGE'S AVENUE	50 ARMENIAN STREET
Estimated No. of Rooms	212	380	153	120
Commercial Area	≈3,700 sqft	≈10,695 sqft	TBC	≈1,700 sqft
Expected Operational Date	2Q FY2026	3Q FY2026	4Q FY2027	1Q FY2028

Coliwoo Midtown

141 Middle Road



CO-LIVING SERVICED APARTMENT | 212 ROOMS



Coliwoo Resort Changi

159 Jalan Loyang Besar



Artist's Impressions



Artist's Impressions

CO-LIVING RESORT STYLE CHALET | 380 ROOMS



Artist's Impressions

BUSINESS OUTLOOK

50 Armenian Street

CO-LIVING HOTEL | 120 ROOMS



Artist's Impressions

DIVIDEND POLICY

Targeted Dividend Payout Ratio	<ul style="list-style-type: none">• We intend to recommend and distribute dividends of not less than 40% of our Group's profit attributable to equity holders of our Company after adding back listing expenses and excluding fair value gains/losses on owned and joint venture investment properties, impairment/write-off assets, non-recurring and one-off items, for FY2025 and FY2026
Dividend Recommendation by Board	<ul style="list-style-type: none">• The form, frequency and amount of future dividends on our Shares that our Directors may recommend or declare in respect of any particular financial year or period will be subject to the factors outlined below as well as any other factors deemed relevant by our Directors:<ol style="list-style-type: none">the level of our cash and retained earnings;our actual and projected financial performance;our projected levels of capital expenditure and expansion plans;our working capital requirements and general financing condition;the ability of our subsidiaries to declare and pay any dividends to our Company;restrictions on payment of dividends imposed on us by our financing arrangements (if any) and other contractual restrictions binding on us;any financial, regulatory or general economic conditions and other risk factors that may be applicable to us and/or our industry; andthe terms of borrowing arrangements (if any).
Key Disclaimers	<ul style="list-style-type: none">• Investors should note that the foregoing statement on the Proposed Dividends is merely a statement of our present intention and shall not constitute a legally binding obligation on our Company or a legally binding statement in respect of our future dividends, and may be subject to modification (including reduction or non-declaration thereof) in our Directors' sole and absolute discretion. Investors should not treat the Proposed Dividends as an indication of our Group's future dividend policy.

Dividends

For the financial year ended 30 Sep 2025



DIVIDEND PER SHARE

2.0

SINGAPORE CENTS



DIVIDEND YIELD

3.5%

Dividend yield is calculated as dividend per share divided by share price based on the business day immediately preceding the announcement of results.

coliwoo

E: enquiries@coliwooholdings.com

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Thank you

