(Company Registration No: 202027332D)
(Incorporated in the Republic of Singapore on 7 September 2020)

Coliwoo Holdings Limited
265A Beach Road
Singapore 199544
www.coliwooholdings.com

For immediate Release

Coliwoo's Revenue Grows 21.3% in FY2026; Proposes 3.0-Cent Total Dividend

- **Adjusted EBITDA rose 29.3% to S$38.2 million, while net profit increased 26.6% to S$20.5 million**
- **Coliwoo Midtown capital recycling unlocked value while retaining operations**
- **Stronger balance sheet with net gearing reduced to 23.3%**
- **Newly opened Coliwoo Midtown and Coliwoo Resort Changi continue to ramp up, contributing to revenue growth**
- **Minimum 40% dividend payout commitment extended to FY2027 and FY2028**

Singapore, 24 November 2026 – Coliwoo Holdings Limited (SGX: W8W) ("**Coliwoo**", "**CHL**" or the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce its financial results for the full year ended 30 September 2026 ("**FY2026**").

Financial Highlights

S$'000	FY2026	FY2025	change
Revenue	56,674	46,733	+21.3%
Gross profit	38,421	33,078	+16.2%
Gross profit margin	67.8%	70.8%	-3.0 ppt
Net profit	20,538	16,219	+26.6%
Net profit attributable to equity holders of the Company (PATMI)	16,194	15,047	+7.6%
Earnings Per Share[1] (Singapore Cent)	3.49	4.82	-27.6%
Dividend Per Share[2] (Singapore Cent)	3.0	2.0	+50.0%

Adjusted EBITDA Breakdown

S$'000	FY2026	FY2025	change
Profit after tax	20,538	16,219	+26.6%
Add:			
Interest	6,841	6,897	-0.8%
Income tax	2,327	3,029	-23.2%
Depreciation	1,435	830	+72.9%
EBITDA	**31,141**	**26,975**	**+15.4%**
IPO-related expenses and manpower cost	749	1,149	-34.8%
Fair value adjustments, excluding realised disposal gain[3]	15,800	7,382	>100%
Payment of principal operating lease liabilities	(11,807)	(6,430)	+83.6%
Impairment loss on loans to associates and joint ventures[4]	2,332	468	>100%
Adjusted EBITDA[5]	**38,215**	**29,544**	**+29.3%**

[1] Earnings per share for FY2026 was computed based on the weighted average number of 464,201,000 ordinary shares, compared with 312,500,000 shares for FY2025. The increase reflects the shares issued in the Company's initial public offering in November 2025.

[2] Comprises an interim dividend of 1.0 Singapore cent per share for the half year ended 31 March 2026, and a proposed final dividend and a proposed special dividend of 1.0 Singapore cent per share each, both subject to shareholders' approval at the forthcoming annual general meeting.

Maybank Securities Pte. Ltd. is the Issue Manager and Global Coordinator for the initial public offering of the ordinary shares in, and listing of Coliwoo Holdings Limited on the Mainboard of the Singapore Exchange Securities Trading Limited.

[3] Represents the net adjustment to exclude fair value movements recognised in profit or loss while retaining realised gains from the Coliwoo Midtown disposal.

[4] Relates to non-cash impairment loss on the loans to associates and joint ventures, taking into account the changes in the valuation of the underlying properties

[5] Adjusted EBITDA is a supplementary, non-IFRS measure that adjusts EBITDA for specified expenses, net fair value movements, realised disposal gains and principal payments on lease liabilities. It includes non-recurring disposal gains and is not a measure of recurring operating earnings or operating cash flow.

FY2026 marked the Group's first financial year since its listing in November 2025, with growth in revenue, net profit and Adjusted EBITDA. Revenue rose 21.3% to S$56.7 million (FY2025: S$46.7 million) and gross profit increased 16.2% to S$38.4 million.

Revenue growth was driven by contributions from newly opened properties, including Coliwoo Midtown and Coliwoo Resort Changi, which commenced operations in March and July 2026 respectively. Coliwoo Hotel Kampong Glam and Coliwoo Bukit Timah Fire Station, both opened in FY2025, contributed for a full year, alongside a new management contract that commenced in October 2025.

Beyond portfolio expansion, the Group continued to strengthen its commercial capabilities and diversify its customer base during FY2026. Its commercial performance was supported by corporate accommodation demand, strategic partnerships and the expansion of its management services business. The Group also continued to broaden its reach across key customer segments, including business travellers, working professionals, international students and other flexible-living customers.

Revenue Breakdown

S$'000	FY2026	FY2025	change
Rental income from			
- Leased properties	39,658	32,434	+22.3%
- Owned properties	8,772	7,461	+17.6%
Facilities services	3,485	3,330	+4.7%
Management services	4,662	3,485	+33.8%
Others	97	23	>100%
Total	**56,674**	**46,733**	**+21.3%**

From FY2026, the Group will present Adjusted EBITDA alongside its reported results in place of Adjusted PATMI as its supplementary performance measure, to provide a clearer view of the Group's underlying operating performance and value realised through capital recycling activities. Adjusted EBITDA increased 29.3% to S$38.2 million (FY2025: S$29.5 million), including realised gains from the Coliwoo Midtown disposal. The measure excludes net fair value movements recognised in profit or loss while retaining the realised disposal gains from capital recycling.

Net profit increased 26.6% to S$20.5 million, while net profit attributable to equity holders of the Company (PATMI) increased 7.6% to S$16.2 million, after accounting for non-controlling interests' share of the Coliwoo Midtown gains. Profitability was partly offset by higher staff costs and property start-up costs, alongside one-off IPO-related expenses.

The Group's financial position strengthened following its IPO and Coliwoo Midtown disposal. Cash and bank balances rose by S$102.4 million to S$135.9 million as at 30 September 2026, while the net gearing ratio declined from 50.9% to 23.3%. Net cash generated from operating activities amounted to S$29.7 million.

The Board has proposed a final dividend of 1.0 Singapore cent per share and a special dividend of 1.0 Singapore cent per share, subject to shareholders' approval at the forthcoming annual general meeting. Together with the 1.0-cent interim dividend paid, total FY2026 dividends would amount to 3.0 cents per share, representing a 50% increase from FY2025. The special dividend is supported by realised gains from the Coliwoo Midtown disposal, reflecting the Group's successful capital recycling strategy.

Business Review

As at 30 September 2026, the Group's portfolio comprised 3,520 rooms across 27 properties, compared with 2,933 rooms across 25 properties a year earlier. Operational rooms increased 29.7% to 2,879 (FY2025: 2,219 rooms), following the opening of Coliwoo Midtown (212 rooms) and Coliwoo Resort Changi (380 rooms). The Group also expanded its owned and managed portfolios during the year, adding 2 Changi Business Park Avenue 1 and 1 King George's Avenue (held through a 50:50 joint venture) and a new management contract. The sale-and-leaseback transactions of Coliwoo Midtown and Coliwoo Hotel Pasir Panjang also shifted both properties to the leased portfolio, supported its capital recycling strategy.

Property Portfolio

	At 30 Sep 2026	At 30 Sep 2025
Owned	11	11
Leased	11	10
Managed	5	4
Total	**27**[1]	**25**[2]

[1] Includes 3 properties under renovation. Coliwoo Midtown is under Leased from 30 September 2026.
[2] Includes 3 properties under renovation.

Number of Rooms

	At 30 Sep 2026	At 30 Sep 2025
Owned	922	670
Leased	2,073	1,855
Managed	525	408
Total	**3,520**[1]	**2,933**[2]

[1] Includes 641 rooms under renovation. Coliwoo Midtown's 212 rooms are under Leased.
[2] Includes 714 rooms under renovation.

Average Occupancy Rate

	FY2026	FY2025
Owned	90.5%[1]	94.7%
Leased	94.2%	95.6%
Managed	99.6%	99.0%
Average	**94.8%**[2]	**96.1%**

[1] Includes Coliwoo Midtown, which remained under Owned until its sale and leaseback was completed on 30 September 2026.
[2] Includes Coliwoo Resort Changi, which has been in its ramp-up phase since opening in July 2026. Excluding Coliwoo Resort Changi, the average occupancy rate for FY2026 was 96.0%.

Leased properties accounted for 58.9% of rooms, owned properties for 26.2% and managed properties for 14.9%. The total was 48 rooms lower than the 3,568 rooms at 30 June 2026, as the Group returned 10 Raeburn Park (62 rooms) to the Singapore Land Authority when its lease ended on 24 September 2026, added 16 student hostel rooms at Coliwoo Lavender Collection, and reconfigured 320 Balestier Road as a 63-room student hostel from 65 rooms.

Average portfolio occupancy remained high at 94.8% (FY2025: 96.1%), or 96.0% excluding Coliwoo Resort Changi, which commenced operations in 29 July 2026 and remains in its initial ramp-up phase.

Business Outlook

Singapore's private residential rental market remained firm in 2026. According to the Urban Redevelopment Authority (URA), private residential rents rose 1.3% quarter-on-quarter in the third quarter of 2026, up from 0.7% in the second quarter.[1]

Demand for flexible accommodation is also supported by structural factors. The Group's fully furnished, all-inclusive rooms on flexible terms offer foreign professionals, international students and Singaporeans seeking flexible living arrangements an alternative to conventional leases with longer commitments.

Capital recycling while retaining operations. The proposed sale and leaseback of 298 and 288 River Valley Road is subject to, among other things, shareholders' approval at an extraordinary general meeting to be held on 9 December 2026 and is expected to be completed in FY2027. The Group's capital recycling strategy allows it to realise gains and unlock capital from owned properties while continuing to benefit from their operations through leaseback arrangements, and the Group will continue to apply it to improve capital efficiency and fund future growth.

Portfolio growth. Looking ahead to FY2027, the Group will focus on the progressive ramp-up of recently opened properties and the commencement of operations at projects within its committed pipeline.

Coliwoo Resort Changi, which opened in 29 July 2026, will contribute for a full financial year as occupancy continues to build. Coliwoo Hotel Changi Expo, comprising approximately 368 rooms, is expected to commence operations in 2QFY2027.

Further ahead, 1 King George's Avenue and 50 Armenian Street are expected to commence operations in 4QFY2027 and 1QFY2028 respectively.

The Group continues to target 10,000 rooms by 2030, principally through master leases and management contracts, while maintaining a disciplined approach to acquisitions and capital allocation.

Costs and other factors. Factors that may affect the Group's performance over the next 12 months also include general market headwinds, such as operating costs, interest rate movements and changes to work pass criteria from January 2027.

Barring unforeseen circumstances, the Group expects its operations to remain resilient over the next 12 months, supported by the progressive ramp-up of recently opened properties and its committed project pipeline.

The Group will continue to pursue disciplined growth across owned, master-leased and managed properties as it progresses towards its longer-term portfolio targets.

Project Pipeline

Project	Est. number of Rooms	Commercial Area	Exp. Operational Date
2 Changi Business Park Ave 1	368	≈2,368 sqft	2QFY2027[1]
1 King George's Avenue	153	≈2,450 sqft	4QFY2027
50 Armenian Street	120	≈1,700 sqft	1QFY2028

[1] To be launched as Coliwoo Hotel Changi Expo.

[1] Urban Redevelopment Authority, "Release of 3rd Quarter 2026 real estate statistics", 23 October 2026

Alongside its growth plans, the Group remains committed to delivering sustainable shareholder returns. Building on its FY2026 dividend proposal, the Group has extended its commitment to distribute at least 40% of Adjusted PATMI as dividends for FY2027 and FY2028, while maintaining financial flexibility to support its expansion plans.

Mr. Kelvin Lim, Executive Chairman and Chief Executive Officer of Coliwoo, commented:

> ***"FY2026 marked our first financial year since listing, with revenue growth supported by the expansion of our operating portfolio. The opening of Coliwoo Midtown and Coliwoo Resort Changi has further expanded our room capacity, with both properties continuing through their initial ramp-up phases.***
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> ***Our successful capital recycling of Coliwoo Midtown demonstrates how we can unlock value from our properties while retaining their operations and ongoing growth opportunities. This has strengthened our financial flexibility to support further expansion, while allowing us to share part of the realised value with shareholders through the proposed special dividend. We will also extend our minimum 40% Adjusted PATMI dividend payout commitment to FY2027 and FY2028.***
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> ***Looking ahead, we are optimistic about the Group's growth prospects and remain focused on the progressive ramp-up of our recently opened properties, the delivery of our committed pipeline and our strengthened financial position to pursue further expansion opportunities."***

#End#

About Coliwoo Holdings Limited

Established in 2018, Coliwoo is Singapore's leading co-living operator with a portfolio of more than 3,500 rooms strategically located in high-demand residential clusters across the island.

Under its Coliwoo brand, the Company acquires or leases old, unused and underutilised properties and transforms them into modern and trendy co-living spaces. By providing thoughtfully designed communal spaces and a diverse range of events for members living in Coliwoo-operated properties, the Company fosters a strong sense of community in the co-living experience.

In addition to managing and operating properties under the Coliwoo brand, the Company also leases to third-party operators, and provides professional property enhancement and/or property management services for landlords. From time to time, Coliwoo may also invest strategically in property holdings or property leasing entities.

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Singapore 199544
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Issued for and on behalf of Coliwoo Holdings Limited.

For more information, please contact:

Investor Relations:

Emily Choo
Mobile: +65 97346565
Email: emily@gem-comm.com

Royston Tan
Mobile: +65 97664836
Email: roystontan@gem-comm.com

Public Relations:

W Communications
coliwoo@wcommunications.co

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Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable laws and regulations or the rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").