

FOR IMMEDIATE RELEASE

The Assembly Place to Invest in Living-Sector Fund managed by ICHAM; Proposed Appointment as the Property Manager and Operator

- Living-sector real estate assets - spanning multifamily housing, build-to-rent (“BTR”), purpose-built student accommodation (“PBSA”), co-living and seniors housing - are increasingly being viewed as long-duration, income-generating assets amid heightened macroeconomic and geopolitical uncertainty.
- TAP, through its subsidiary, will invest up to S\$2.5 million in a living-sector fund with a target fund size of S\$300 million (the “Fund”) managed by ICHAM Pte. Ltd. (“ICHAM”), and is proposed to be appointed as property manager and operator of the Fund’s property assets, aligning its interests with the Fund’s investors while generating recurring property management and operating fee income as part of the Group’s asset-light growth strategy.
- ICHAM, an affiliate of the ICH Group and a holder of a Capital Markets Services Licence for fund management issued by the Monetary Authority of Singapore, will serve as the investment manager of the Fund and will be responsible for managing and operating the Fund.

Singapore, 26 October 2026 – The Assembly Place Holdings Ltd. (“TAP” or the “Company”, together with its subsidiaries, the “Group”), Singapore’s largest and most diversified Community Living operator¹, is pleased to announce its investment and proposed appointment as property manager and operator in a living-sector fund established by ICHAM, as highlighted above.

With TAP’s involvement as an investor as well as proposed property manager and operator of the Fund’s property assets, Mr Eugene Lim, Executive Director and Chief Executive Officer, believes the Fund will benefit from TAP’s operating expertise and track record across Singapore’s Community Living Sector.

TAP’s Executive Director and Chief Executive Officer, Mr Eugene Lim (林英劼), said:

“Representing another extension of our asset-light strategy, we are pleased to participate in the Fund as both an investor and the proposed property manager and operator of its property assets.

Our investment demonstrates our alignment with the Fund and its investors, while our strategic involvement allows ICHAM and the Fund to draw from TAP’s track record and expertise in enhancement and management of living-sector assets.

This is another pivotal corporate milestone for TAP as we look to scale our operating capabilities and business presence across new living-sector assets backed by institutional capital.

We look forward to working closely with ICHAM to unlock the potential of the Fund’s property assets,

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.

with a view to building long-term value for the Fund's property assets and uplift cash flow generation."

ICHAM's Investment Manager, Mr Vincent Toe, added:

"Singapore's living sector is underpinned by resilient demand fundamentals, evolving lifestyle preferences and growing demand for flexible, professionally managed accommodation, providing a compelling platform for sustainable growth and long-term value creation.

ICHAM aims to leverage on TAP's expertise and track record in the Community Living Sector in Singapore to unlock differentiated value propositions of the Fund's real estate assets and maximise asset value.

With TAP's sectoral expertise and operational support, we aim to establish a strong foundation for the Fund's expansion in the living sector, creating enduring value through operational excellence, disciplined growth and new investment opportunities."

Growing Institutional Interest in Living-Sector Real Estate

ICHAM's establishment of the Fund comes amid growing institutional interest in living-sector real estate across the Asia-Pacific region.

According to a recent report from Knight Frank², tracked investment volumes in Asia-Pacific living sectors assets reached approximately US\$21 billion in 2025, up 49% year on year and nearly three times the level recorded a decade earlier. Institutional investors have increasingly accessed the sector through partnerships and established local operators, while operators have similarly adopted more asset-light growth models supported by third-party capital.

In Singapore, the living sector is supported by demand from a diverse resident base, including local and foreign professionals, international students, tourists and longer-stay expatriates seeking flexible, well-located and professionally managed accommodation.

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² <https://apac.knightfrank.com/hubfs/Research%20Reports/Capital%20Markets/Report%20PDFs/APAC%20Living%20Sector%20Report%20-%20From%20Niche%20to%20Core.pdf>

About ICHAM Pte. Ltd.

Founded in 2019, ICHAM is a Singapore-based multi-family office and alternative asset fund manager serving accredited and institutional investors. It holds a Capital Markets Services Licence for fund management issued by the Monetary Authority of Singapore and is an Exempt Financial Adviser. Its services include fund management, wealth management and financial advisory. As at 30 June 2026, ICHAM managed approximately US\$686 million in assets across private equity, fixed income and hybrid strategies with a network spanning Singapore, Thailand, China, Hong Kong Special Administrative Region of the People's Republic of China and Japan. For more information, visit www.icham.sg.

About The Assembly Place Holdings Ltd.

(SGX - TAP / Bloomberg - ASSPH:SP / Reuters - TAP.SI)

Founded in 2019 and listed on the Singapore Exchange in 2026, The Assembly Place Holdings Ltd. (the “**TAP**”) is Singapore's largest and most diversified Community Living operator¹.

Operating an asset-light model underpinned by proprietary digital infrastructure, TAP manages over 3,520 keys across 103 property assets in Singapore, with more than 2,100 additional keys in its development pipeline. Its portfolio spans six living sectors: Residential Co-living, Hotels & Serviced Apartments, Student Accommodation, Foreign Healthcare Professionals' Accommodation, Inter-generational Living and Migrant Workers' Accommodation.

TAP's brand portfolio, comprising 8 co-living brands such as “TAP”, “CAMPUS by the Assembly Place”, “STAY by The Assembly Place”, “SOCIAL by The Assembly Place”, “COMMUNE @ Henderson managed by TSTAP”, “HABITAT”, “Gather House”, among others, serves a broad customer base.

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



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This press release has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Ms. Audrey Mok (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

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endorsement of the Fund. Statements regarding the Fund's strategy, objectives and anticipated outcomes are forward-looking, subject to risks and uncertainties, and may differ materially from actual results. There is no assurance that the Fund's objectives will be achieved. Investments involve risks, including the possible loss of principal, and returns are not guaranteed.