THE ASSEMBLY PLACE

SOCIAL COMMUNITY LIVING

1H2026 Results Presentation

August 2026

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TAP at a Glance

Approximately **3,520** keys(1)

103 property assets and growing(1)

Named **"Best Co-Living Operator"** 5 years in a row by PropertyGuru Asia

7 Brands, **6** Living Sectors(1)

Intends to expand to over **10,000** keys by end 2030

Ranked #8 in Singapore's Fastest Growing Companies 2025 in a list compiled by The Straits Times and Statista

The Largest Community Living Operator in Singapore

3 Key Business Segments

Community-Driven Stays

- Operate and manage residential and other types of property assets to offer members community-driven living solutions.
- Offer property management services for and mixed-use and commercial property assets.
- Seven (7) Distinct brands

Other Property-related Services

- Offer property asset owners other value-added services such as:
  - Referral services.
  - Project management services for renovation and refurbishment works.

Scalable, Asset-Light Business Model

- Acquire minority ownership interest in companies that own property assets.
- May enter into tenancy agreements, project management agreements and/or property management agreements with such acquired companies.
- Invest in or acquire companies that offer strategic or synergistic benefits.

(1): As at 30 June 2026

We manage and operate approximately 3,520 keys across 7 brands and 6 living sectors

THE ASSEMBLY PLACE SOCIAL COMMUNITY LIVING	SOCIAL BY THE ASSEMBLY PLACE	CAMPUS by THE ASSEMBLY PLACE	STAY BY THE ASSEMBLY PLACE	commune on Henderson managed by TSTAP	TSTAP	Habitat
1,178 keys[(1)]	308 keys[(1)]	428 keys[(1)]	25 keys[(1)]	273 keys[(1)]	1,308 keys[(1)]	Upcoming
Professionally managed community-driven living solutions for modern urban individuals seeking a community-oriented lifestyle, flexibility and convenience.	Hotels and hostels operating under licenses issues by the Hotels Licensing Board. Fully furnished services apartments in strategic city-fringe locations.	Premium purpose-built student accommodation (PBSA) for tertiary students. Housed students from 14 different universities in Singapore.	Supervised homestay spaces for upper-primary to lower-secondary school students. Offers value-added services including educational support and supervision.	Singapore's first community-driven, Inter-Generational Living facility for senior members and younger members managed by TSTAP. JV with TS Group where we have 30% interest.	Lodging facilities for foreign healthcare professionals managed by TSTAP. JV with TS Group where we have 20% interest.	Singapore's first purpose-built migrant worker dormitory designed around a "community-driven" concept. JV with S11 where we have 60% interest.
Residential Co-living	**Hotels & Serviced Apartments**	**Students' Accommodation**	**Students' Accommodation**	**Inter-generational Living**	**Healthcare Professionals Accommodation**	**Migrant Worker Dormitory**

(1) Number of keys as at 30 June 2026

Singapore's Largest Community Living Operator

Since our inception in 2021, we have grown to become the largest Community Living operator in Singapore

Typologies of Community Living Sectors in Singapore

Community Living in Singapore exists in multiple forms, each targeting a different demographic group:

Residential Co-living
For anyone with accommodation needs of three months or more,

Senior Living
For seniors
(such as assisted living and inter-generational living)

Students' Accommodation
For students

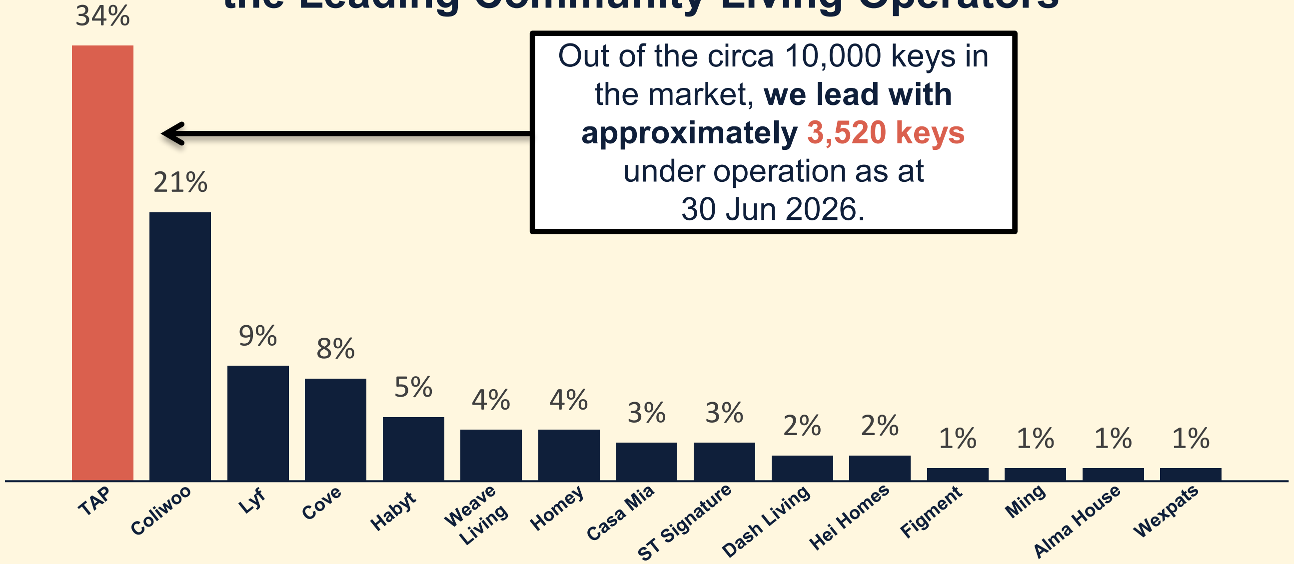
Foreign Healthcare Professionals' Accommodation
For first-year foreign nurses

Hotels & Service Apartments
For anyone with short-term accommodation needs
(1 night or 7 days respectively)

Source: Knight Frank Report

- The concept of Community Living **encourages interactions among the residents** at the shared spaces and social events held within the premise or external locations

Market Share by Number of Keys Leased & Operated(1)(2)(3) by the Leading Community Living Operators



Source: Knight Frank Report

- As of September 2025, Singapore has **at least 30 Community Living operators**, with the majority comprising smaller-scale players which operate less than 1,000 Residential Co-living keys

(1) The properties sub-leased to other non-affiliated operators are not included.
(2) "Keys under operation" refers to the number of guest/occupant who lease a space from the operator. Each key is managed and tracked and represents the authorisation for a specific guest/occupant to access the space for the leased period.
(3) The tabulation of keys is based on room count for all property asset typologies with the exception of foreign healthcare professionals' accommodation, backpackers' hostels and student accommodations where the bed count was adopted as the metric.

Singapore's Largest Community Living Operator

1H2026 Operating Highlights

Key count as at 30 June 2026 : **3,520**

+886 beds	**+168**(1) rooms	**80** Keys	**700+** Keys
7th Brand: HABITAT 6th living sector: Migrant Workers' Accommodation	Hotel at 163 Tras Street	Singapore's first AI-powered co-living development in Geylang	Singapore's Largest Community Living Destination with an Integrated Wellness, F&B, and Sports Lifestyle Ecosystem
Announced on March 2026	**Announced on March 2026**	**Announced on May 2026**	**Announced on June 2026**

Total secured pipeline over the next 2 years: **~ 2,100** keys

+ ~441 beds/rooms	**10,000** keys by end-2030
in pipeline	On track to achieve target
Upcoming	**Target**

Singapore:
- 282 and 400 River Valley Road
- 63 and 65 South Bridge Road
- 101 Lavender
- 259 Outram
- 27 & 29 Lorong 22 Geylang (Dabu)
- 300-320 Tanglin Road (Phoenix Park)
- 50 Jalan Harom Setangkai (JHS) acquisition

Malaysia:
- Kuala Lumpur, Bangsar

(1) The number of rooms has been revised from 152, as previously disclosed in the Company's announcement dated 23 March 2026, to 163 following the Company's receipt of approval to convert additional rooms.

1H2026 Financial Highlights

1H2026 REVENUE

S$ **15.6** mil

+33.9%

1H25: S$11.6 mil

1H2026 NPAT[1]

S$ **2.2** mil

+80.7%

1H25: S$1.2 mil

1H2026 ADJUSTED NPAT[2]

S$ **2.6** mil

+113.3%

1H25: S$1.2 mil

1H2026 NET CASH FROM OPERATING ACTIVITIES

S$ **7.7** mil

+10.7%

1H25: S$6.9 mil

NAV PER SHARE AS AT 30 JUNE 2026

S¢ **10.87**

+31.9%

31 December 2025: S¢8.24[3]

INTERIM DIVIDEND FOR 1H2026

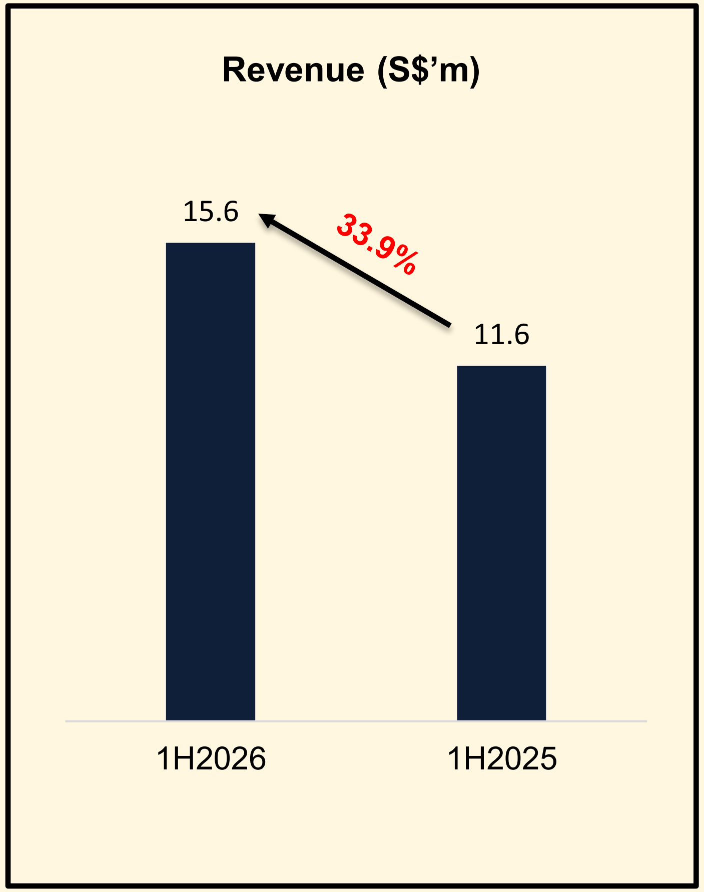
0.1 SG cents

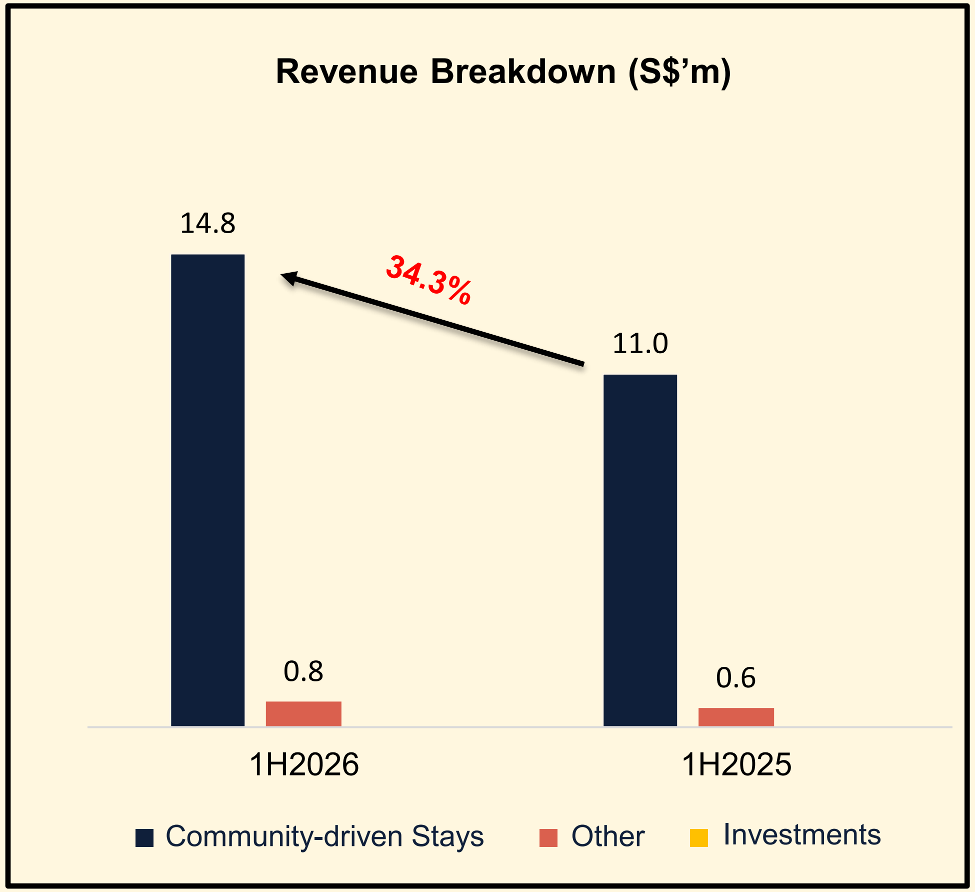
per ordinary share

Reflects the strength of its cash-generative business model

1 NPAT: Net profit attributable to owners of the Company
2 Adjust NPAT has been arrived at after adjusting the Group's NPAT to exclude non-recurring IPO expenses, to demonstrate the Group's core earnings in FY2025
3 Comparing NAV per share ending 31 December 2025.

Revenue



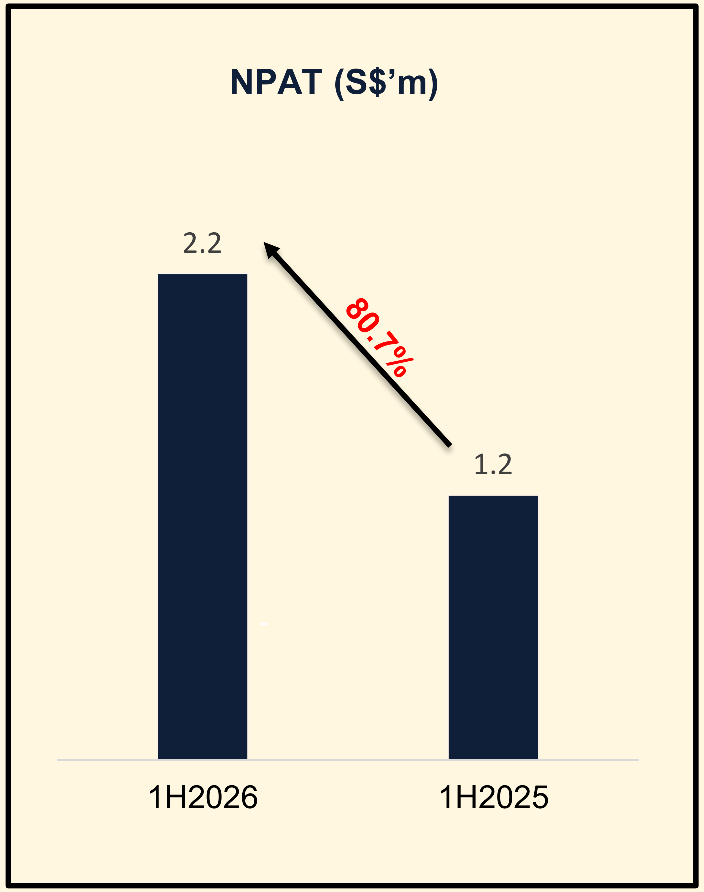


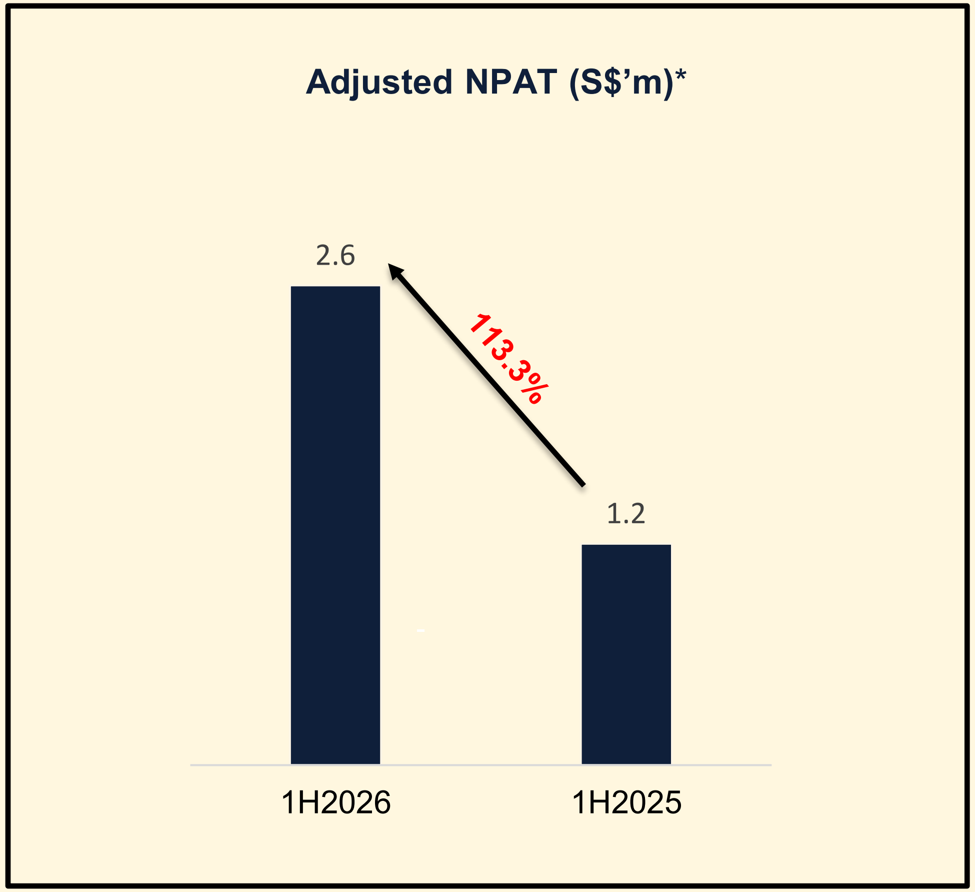
1H2026 vs. 1H2025

- Revenue increased by **S$4.0 million or 33.9% from S$11.6 million to S$15.6 million**, mainly attributable to an increase in revenue from the Community-driven stays segment due to a larger number of keys under operation and management, and more master leases entered.

- The number of keys increased **to 3,520 as at 30 June 2026 from 3,018 as at 30 June 2025.**

Profit





*Excludes one-off, non-recurring IPO expenses and employee performance shares.

1H2026 vs. 1H2025

- **NPAT increased 80.7% to S$2.2 million in 1H2026 from S$1.2 million in 1H2025,** driven by higher revenue, lower fair value losses on investment properties, and higher fair value gains on other investments, partially offset by higher administrative expenses and finance costs.
- **Adjusted NPAT grew 113.3% to S$2.6 million in 1H2026 from S$1.2 million in 1H2025** after excluding one-off IPO-related expenses and employee performance share expenses.

Inaugural Interim Dividend

0.1

SG cents

per ordinary share

- ✓ While modest in size, the inaugural interim dividend represents an important milestone that underscores its commitment to consistently deliver value to shareholders.
- ✓ Reflects the strength of its cash-generative business model and the Board's confidence the Board's confidence in the Group's business resilience.
- ✓ Following our successful IPO in January 2026, the Group has largely preserved the S$10.6 million in net proceeds raised.

Balance Sheet Highlights

Key balance sheet items(1) (S$m)	30 June 2026	31 December 2025	% Change
Total non-current assets	**93.3**	**83.3**	**12.0%**
Investment properties	84.0	75.6	11.1%
Other investments	3.5	2.4	47.7%
Total current assets	**23.5**	**13.6**	**72.4%**
Cash and cash equivalents	11.5	2.2	425.6%
Trade and other receivables	11.1	10.4	6.9%
Total assets	**116.7**	**96.9**	**20.5%**
Total non-current liabilities	**56.1**	**50.0**	**12.1%**
Other financial liabilities, non-current	**-**	**-**	**-**
Lease liabilities, non-current	52.4	47.2	11.0%
Total current liabilities	**19.9**	**19.0**	**4.7%**
Other financial liabilities, current	**-**	**45**	**-**
Lease liabilities, current	13.1	12.9	2.0%
Equity attributable to equity holders	41.6	27.0	54.5%
Total equity and liabilities	116.7	96.9	20.5%
Net Cash(2)	11.5	2.1	436.7%

- **Cash and cash equivalents increased to S$11.5 million**, following the successful IPO, strengthening the Group's liquidity and financial flexibility.
- **Equity attributable to shareholders increased 54.5% to S$41.6 million**, driven by IPO proceeds and retained earnings.
- **The Group maintained a healthy net cash position** following the full repayment of other financial liabilities.

(1) Selected balance sheet items are presented. Figures may not sum due to rounding and the omission of certain line items.
(2) Net cash is defined as cash and cash equivalents less interest-bearing borrowings, excluding lease liabilities.
(1) The line items do not sum up to the total of current assets, non-current assets, current liabilities as some line items have been omitted for this table

Summary of Cash Flows

(S$'m)	1H2026	1H2025
Operating cash flows before changes in working capital	8.1	7.4
Net cash flows from operating activities	7.7	6.9
Net cash flows used in investing activities	(1.0)	(0.7)
Net cash flows from/(used in) financing activities	2.6	(7.3)
Net increase/(decrease) in cash and cash equivalents	9.3	(1.1)
Cash and cash equivalents at beginning of period	2.2	2.9
Cash and cash equivalents at end of period	11.5	1.9

- **Net cash flows from operating activities remained strong at S$7.7 million**, supported by healthy cash flows before working capital changes of S$8.1 million.
- **Net cash flows from financing activities turned positive at S$2.6 million**, mainly due to **net IPO proceeds of S$12.65 million**, partially offset by lease liability repayments and interest payments.
- **Cash and cash equivalents increased to S$11.5 million** as at 30 June 2026**.**

Upcoming in FY2026

Pipeline

"Habitat" marks TAP's entry into its 6th living sector and the launch of its 7th brand

2 Seletar North Link

Migrant Worker's Accommodation – 886 beds

- JV with S11; 60% shareholding stake
- Singapore's first purpose-built migrant worker dormitory designed around a "community-driven" concept
- Will be branded under our new brand "Habitat"

Upcoming in FY2026

Pipeline

163 Tras Street

Hotel – 168 beds

- 10% shareholding stake
- Acquisition completed in March 2026
- Provisional permission granted by the URA for a change of use from commercial to hotel use, with certain additions and alterations.

Upcoming in FY2026

Pipeline

Kuala Lumpur, Bangsar

Hotel – 66 beds

- Expected launch in 2H2026

* Artist impression for visual representation only. Subject to change.

Upcoming in FY2026

Pipeline

Singapore's **First AI-Powered Co-Living** Development with **Dedicated AI Lab**

27 & 29 Lorong 22 Geylang

AI-powered co-living development – 80 keys

- Signed a 15–year lease with an option for a further 5-year renewal
- Approximately 26,889 square feet dual-block property
- Expected operational commencement: End-October 2026

Upcoming in FY2026

Pipeline

Phoenix Park – **Singapore's Largest Community Living Destination**

300-320 Tanglin Road (Phoenix Park)
Integrated Community Living & Wellness Ecosystem – Over 700 keys

- TAP holds a 39% equity stake in JV Company
- Historic 610,487 square feet site comprising 33 conserved colonial black-and-white buildings
- Integrated wellness, sports, F&B and lifestyle ecosystem
- Expected operational commencement: End-Q1 2027

Upcoming

Pipeline

River Valley Apartments
- Serviced Apartment

63 & 65 South Bridge Road
- Hostel

101 Lavender
- Serviced Apartment

259 Outram
- Hotel under SOCIAL by The Assembly Place

TAP

Market Drivers*

For Living Sectors

Estimated Addressable Market Value of the Living Sectors

Residential Co-living

1H2025	2030F
S$8.6 billion	S$9.7 billion

Drivers: growth of E-pass holders and private non-landed residential rental market trends

Hotel and Serviced Apartments

2024	2030F
S$2.2 billion	S$2.5 billion

Drivers: upcoming pipeline supply of new economy-tier hotel rooms, STB's active tourism development plans

Students' Accommodation

2024	2030F
S$1.2 billion	S$1.6 billion

Drivers: student pass holders' growth, rental rate escalation

Foreign Healthcare Professionals' Accommodation

2025	2030F
S$24 million	S$27 million

Drivers: rising demand for healthcare in ageing society, need for strong pipeline of nurses in Singapore

- TAP's diversified portfolio broadens the Group's market reach across multiple demographics, and strategically positions the Group to **capture growing opportunities in Singapore's growing Community Living sector**

* Based on the Knight Frank Report

TAP

Business Strategies and Future Plans

Deepen and broaden footprint within Singapore and expansion across living sectors

Maintain and Strengthen Market Leader Position

Expansion of portfolio to over 10,000 keys by end 2030

Through direct lease agreements, joint venture and/or strategic alliances and expansion overseas.

Pursue co-investments with property asset owners to acquire minority stakes in entities holding property assets

To actively pursue a strategy of co-investing with property asset owners to acquire minority stakes in entities that hold property assets.

Enhance operational excellence through digitalisation and member experience

To upgrade our in-house CRM system and IT system to further optimise operations and automate backend processes, and improve data analytics for our property owners and members and continue to enhance our TAP App.

Key Investment Merits

1. Singapore's largest and most diversified Community Living operator*
2. Community-driven approach and proprietary technology
3. Scalable growth fueled by an asset-light model and in-house capabilities
4. Experience leadership with proven industry track record and capabilities

*Based on the Knight Frank Report

Thank You

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