THE ASCOTT LIMITED
A Member of CapitaLand Investment

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NEWS RELEASE

ASCOTT ACCELERATES VIETNAM EXPANSION WITH NINE SIGNINGS IN 1H 2026, GROWING PORTFOLIO BY OVER 30%

- ***Signs four new projects with longstanding partner Sun Group and five with owners new to Ascott, adding over 3,200 units***
- ***Deepens presence in Hanoi, Ho Chi Minh City and Hai Phong, expands along the coast in Da Nang and Phu Quoc, and enters Quy Nhon for the first time***
- ***Debuts The Crest Collection in Vietnam, with signings spanning seven brands***
- ***Expects signing momentum to continue in 2H 2026***

Singapore, 30 July 2026 – The Ascott Limited (Ascott), a Singapore-headquartered global hospitality company wholly owned by CapitaLand Investment (CLI), has signed management agreements for nine properties totalling more than 3,200 units in Vietnam in the first half of 2026, its fastest pace of growth in the country to date. Four of the projects are with Sun Group, a longstanding partner, and five with owners new to Ascott. The signings expand Ascott's Vietnam portfolio by more than 30% to about 12,000 units across 42 operational and pipeline properties in 14 cities. Vietnam is now Ascott's third largest country by pipeline in Asia, and the newly signed properties will open progressively from 2028.

The signings come as Vietnam cements its position as one of Asia's most dynamic travel markets. International arrivals reached a record 21.2 million in 2025 and grew a further 15% to 12.3 million in the first half of 2026[1]. Domestic tourism adds further depth to the market, with 135.5 million domestic trips in 2025 and 81 million in the first half of 2026 alone[2]. New expressways, airport upgrades and expanded flight connectivity are opening up destinations along the coastline, while companies adopting China-plus-one supply chain strategies are driving extended-stay demand in industrial and administrative hubs. In addition, the APEC Economic Leaders' Meeting in Phu Quoc in November 2027 is accelerating infrastructure investment across the island.

The new signings position Ascott across this growth. Four signings deepen its presence in Hanoi, Ho Chi Minh City and Hai Phong, where corporate and bleisure travel underpin extended-stay demand. Three signings in Phu Quoc expand its offerings on the island ahead of the summit, while a new property strengthens its position in Da Nang, one of the country's leading beach destinations. Ascott also enters Quy Nhon, an emerging central coast city named by Tripadvisor among the world's top 25 trending destinations for 2026. In brand terms, the signings mark the Vietnam debut of The Crest Collection, Ascott's heritage-focused luxury brand, with one property each in Hanoi and Ho Chi Minh City. The remaining signings span Ascott, Citadines, lyf, Oakwood, Somerset and Harris.

Mr Kevin Goh, Chief Executive Officer, Ascott, said: "Vietnam is one of the most exciting hospitality growth stories in Asia. Demand is rising in the cities, along the coast and across traveller segments, and our

[1] Source: Vietnam National Authority of Tourism / National Statistics Office of Vietnam, January and July 2026.
[2] Source: Vietnam National Authority of Tourism, December 2025 and July 2026.

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flex-hybrid model gives us the versatility to capture it through asset-light growth. Property owners value that our platform can serve both long and short stays, and operate formats as diverse as serviced residences, hotels, resorts and social living properties. With these new signings, we are reinforcing our leadership in serviced residences and extended stay while extending into the leisure destinations and luxury segments where new demand is taking shape."

Ms Serena Lim, Chief Growth Officer, Ascott, said: "Vietnam's hotel development pipeline is moving quickly into construction, particularly in Hanoi and Ho Chi Minh City, and owners are selecting their operating partners now. In these conversations, Ascott's operating track record in extended stay is a clear differentiator, offering owners resilient returns through market cycles, while our multi-typology brand strategy allows us to deploy the right brand and format for each opportunity. The depth of owner confidence underscores the opportunity in Vietnam, and with active discussions underway across several markets, we expect the signing momentum to continue into the second half of the year."

A Deepened Sun Group Partnership and New Owner Relationships

The four signings with Sun Group deepen a partnership that began with *Ascott Tay Ho Hanoi* and grew to include *Oakwood Ha Long*. In Phu Quoc, Ascott will manage three properties totalling 1,400 units within a single integrated development in Sunset Town, set in the Ong Quan Mountain precinct in the island's south. The properties will serve travellers across generations and lengths of stay: premium serviced residences under Ascott, social living spaces with co-working facilities under lyf, and family-friendly resort accommodation under Harris. Guests will be within easy reach of Bai Kem Beach, Sun World Hon Thom and the fast-developing Harbour District, with direct access to Sun Group's expanding ecosystem of entertainment, retail and connectivity on the island.

The fourth Sun Group signing brings The Crest Collection to Ho Chi Minh City's premier luxury and commercial district, moments from Nguyen Hue Walking Street and the Saigon Opera House and connected to the city by Metro Line 1. The property will be a flagship for the brand in Southern Vietnam, serving business travellers, affluent leisure guests, diplomatic visitors and long-stay residents.

Among the owners new to Ascott, DOJI Group, one of Vietnam's five largest private enterprises with core businesses spanning gold, gemstones and luxury real estate, will bring *Diamond Crown Westlake by The Crest Collection* to Hanoi's Tay Ho district. Set on the Quang An Peninsula with direct frontage to West Lake, in an enclave long favoured by expatriates, diplomats and affluent residents, the property will offer one- to four-bedroom residences, suites and duplex units in one of Hanoi's most sought-after lakeside addresses. Intertruck Co., Ltd will bring *Citadines Riverside Hai Phong* to the heart of the city's new administrative centre in Thuy Nguyen, as Hai Phong grows into northern Vietnam's industrial and government hub. In Ho Chi Minh City, an Oakwood property enters Thao Dien, one of the city's most established residential districts.

Along the central coast, *Somerset Non Nuoc Da Nang Resort* will sit on the pristine Non Nuoc Beach, with golf courses nearby and easy access to Hoi An Ancient Town. Offering serviced apartments and villas alongside a beach club, specialty dining and children's facilities, the resort brings Somerset's residential-style serviced living to the Da Nang and Hoi An coastline. Further south, *Citadines Quy Nhon Resort* marks

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Ascott's entry into a new city, with the beachfront mixed-use resort positioning Ascott early in the destination gaining attention on the back of infrastructure upgrades and rising visitor arrivals.

The New Signings at A Glance

1. Ascott property in Phu Quoc, 385 units
2. lyf property in Phu Quoc, 441 units
3. Harris property in Phu Quoc, 574 units
4. The Crest Collection property in Ho Chi Minh City, 154 units
5. *Diamond Crown Westlake by The Crest Collection*, Hanoi, 181 units
6. *Citadines Riverside Hai Phong*, 250 units
7. *Oakwood Thao Dien Ho Chi Minh City*, 356 units
8. *Somerset Non Nuoc Da Nang Resort*, 549 units
9. *Citadines Quy Nhon Resort*, 357 units

Operating Momentum and Upcoming Openings

Ascott currently operates 16 properties across seven cities in Vietnam. The most recent is *Lasong Hotel & Villas Sam Son by The Unlimited Collection* on the northern coast, where a wellness-focused resort tower opened in April. From 2027, *Ascott Tay Ho Hanoi* will launch 1,165 guestrooms and 10 food and beverage concepts in phases. Confirmed concepts include *Maison Kayser*, the acclaimed French bakery and café making its Hanoi debut, and *Ukai*, the established Tokyo-based dining group with restaurants ranging from Michelin-starred teppanyaki to traditional tofu-focused kaiseki. The property's International Convention & Wedding Centre is already operational, with 13 event venues including Hanoi's largest pillarless ballroom. The centre has hosted high-profile events such as the official Michelin Guide Vietnam 2026 Ceremony, and the Vietnam debut of The Famous CFC, the international fan engagement programme of Chelsea Football Club, for which Ascott is Official Hotels Partner.

Harris Resort Cam Ranh, a 693-unit all-in-one resort on Cam Ranh's Long Beach, is scheduled to open in 1Q 2027, introducing the brand's family-friendly hospitality experience to one of Vietnam's fastest-growing leisure and aviation hubs. The resort will offer a beach club, specialty dining, recreational facilities and dedicated meeting spaces. It will be followed in 3Q 2027 by the 369-unit *Citadines Selavia Phu Quoc*, a beachfront property on the island's southwest coast with an onsen spa and a ballroom for some 500 guests, positioning it to welcome delegations for the APEC summit that November.

Mr David Cumming, Regional General Manager, Indochina, Ascott, said: "In more than 30 years in Vietnam, we have moved from investor to asset-light hospitality operator with a strong team on the ground. We share this local expertise with property owners, reading demand early and moving quickly on it. As Vietnam pursues an ambitious growth agenda, Ascott is growing alongside it, from the people and systems that run our properties to the global experiences we bring into the country. With a strong pipeline ahead, our focus now is delivery, opening on schedule and running properties that perform."

Building on Record Southeast Asia Signings

Ascott's growth in Vietnam builds on its strongest year of signings in Southeast Asia, with more than 7,300 units signed across the region in 2025, up 55% from 2024. This placed Ascott among the top three

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hospitality companies in the region by new signings for the year, according to Horwath HTL.

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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 Premier, Oakwood, Somerset, The Crest Collection, The Unlimited Collection, Adoor Apartment, Adoor Suites, 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 (SGX: 9CI)

CapitaLand Investment (CLI) is a leading global real asset manager with a strong presence in Asia. Headquartered and listed in Singapore, CLI operates in over 40 countries, connecting institutional capital to investment opportunities through its on-the-ground expertise and deep local capital networks. Its portfolio spans strategic investments in commercial, lodging and living, logistics and self-storage, data centres and real estate credit, aligned with its high conviction themes. CLI is focused on scaling its asset-light, recurring fee income across fund management, commercial and lodging management, delivering sustainable long-term value through disciplined capital management and responsible investing. For more information, please visit: www.capitalandinvest.com.

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