J.P. Morgan – Stay and Live Investor Access

THE ASCOTT LIMITED
A Member of CapitaLand Investment

Scaling a Global Hospitality Business

Beh Siew Kim
Chief Financial & Sustainability Officer,
Lodging, CapitaLand Investment &
Managing Director, Japan and Korea,
The Ascott Limited

CapitaLand INVESTMENT

An Asia-Based, Asset-Light Global Hospitality Company Powered by Strong Brands

>1,000 properties[1]
14 brands

>230 cities across more than **40** countries













Figures as at 28 February 2026.
1. Includes managed, franchised, leased, owned and other properties (including those under funds and joint ventures).

Driving Growth through the Flex-Hybrid Model

Designed for operational agility, with resilience validated across market cycles

Building on Ascott's leadership in extended stay, the core strength of its **flex-hybrid model** lies in its dual capability to serve transient short-stays and extended long-stay demand from a single operational framework, dynamically shifting guest mix based on location, seasonality and demand signals.

- Flex between leisure and extended-stay guests to maximise revenue in peak periods and sustain occupancy off-peak.
- Flex between solo and group travellers to broaden addressable demand.
- Maximise asset utilisation by balancing occupancy, length of stay and ADR (average daily rate) dynamically.

For Ascott: Greater operational efficiency by anticipating guests needs.

For Guests: Greater flexibility across travel needs.

For Owners: Higher revenue potential and more resilient occupancy rates.





A Business Model Stress-Tested through COVID-19 and Increasingly Trusted by Property Owners Seeking to Navigate Market Volatility

Dynamic Brands with High Adaptability across Property Typologies

Building on the flex-hybrid Model, Ascott's **multi-typology brand strategy** further extends this operational agility across diverse asset types, market segments, and brand positioning to capture a broader range of demand.

Operating across different property typologies, from select-service to full-service formats, Ascott is well positioned to support diverse travel purposes and lengths of stay.



Ascott's Journey (I)

Building on a longstanding reputation in extended stays to become a **global hospitality leader**

1984



The Ascott Singapore, Asia Pacific's First International-Class Serviced Residence Opened on 14 August 1984

2004



Acquired Citadines in Europe to Become the Largest International Serviced Residence Operator Outside the US

2007

19K units
128 properties



Opened Global Training Centre, Ascott Centre for Excellence

2010

26K units
200 properties



First in the Serviced Residence Industry to Offer 'Best Rate Guarantee'

2016

52K units
322 properties



Debuted The Crest Collection to Offer One-of-a-Kind Stay Experiences



Trailblazed lyf as an Experience-Led Social Living Solution for the Next-Generation Traveller

2017

70K units
506 properties



Acquired Stake in Quest to Become Australasia's Largest Serviced Residence Provider



Acquired Stake in Synergy Global Housing, Becoming One of the Largest Extended Stay Accommodation Providers in the US

2018

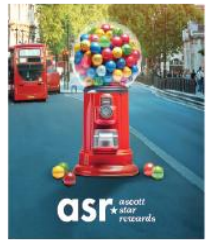
95K units
643
properties



Expanded Access to Hotels Segment with Acquisition of Stake in TAUZIA Hotel Management, a Leading Hotel Operator in Indonesia

2019

111K units
739
properties



Unveiled Ascott Star Rewards, the First Loyalty Programme in the Serviced Residence Industry

2020

123K units
777
properties



Accelerated Digital Transformation Journey with Launch of Discover ASR Mobile App

Ascott's Journey (II)

Evolution from a real estate owner to a **fee-based asset-light operator**

2021

136K units
820 properties



First Hospitality Company in the World to Offer Complimentary 24/7 On-Call Wellness & Security

Unified 14 Brands Spanning Serviced Residences, Social-living, Hotels & Resorts with DiscoverASR.com

2022

159K units
918 properties



Acquisition of Oakwood Leapfrogged Ascott to Become One of Top Three Extended-Stay Serviced Residence Providers[1]

Embarked on Brand360 to Deliver Sharpened Brand Stories and Stay Experiences

Launch of Ascott's Sustainability Framework, Ascott CARES

2023

165K units
952 properties



Dialled Up on Hotel-In-Residence Hybrid Model with Unveiling of Refreshed Namesake Ascott Brand

Launched Generative AI-Powered Chatbot to Enhance Booking Experience

2024

168K units
981 properties



Ascott Star Rewards Turned 5 and Unveiled Enhanced Benefits and Elevated Member Experiences

Became the 'Official Global Hotels Partner' For Chelsea Football Club

2025

176K units
1,025 properties



Unveiled a Multi-typology Strategy Positioning Portfolio for Expansion Across Diverse Accommodation Formats

Strategic Merger of Synergy and SilverDoor Broadening Access to Business Travel and Corporate Clients.

Launched one of the world's first open-access disability inclusion playbooks for hospitality operators

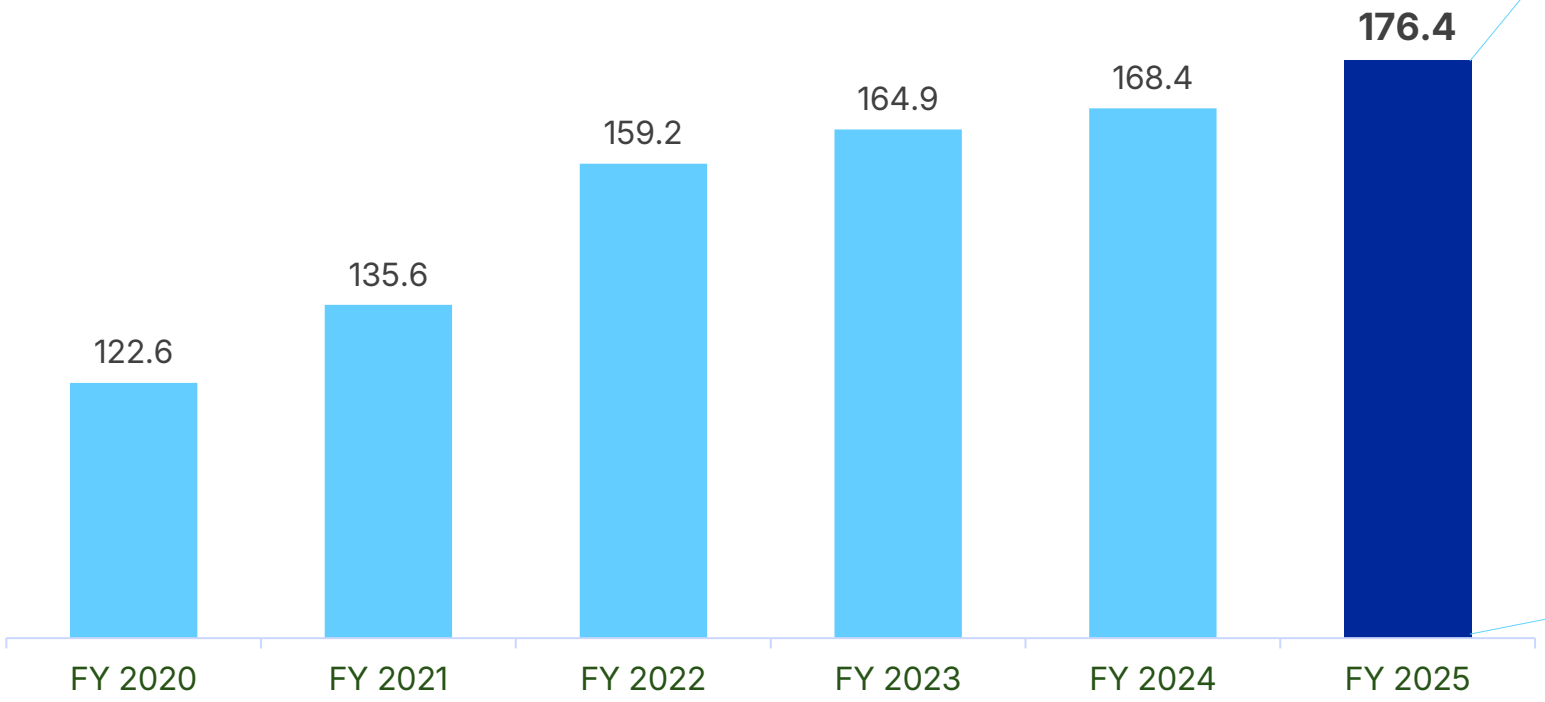
- **Pioneer for international class serviced residence in Asia Pacific**
- **Today, presence in over 230 cities worldwide, with 80% in Asia Pacific**
- **Portfolio spans hotels, resorts, serviced residences, branded residences and social living properties**

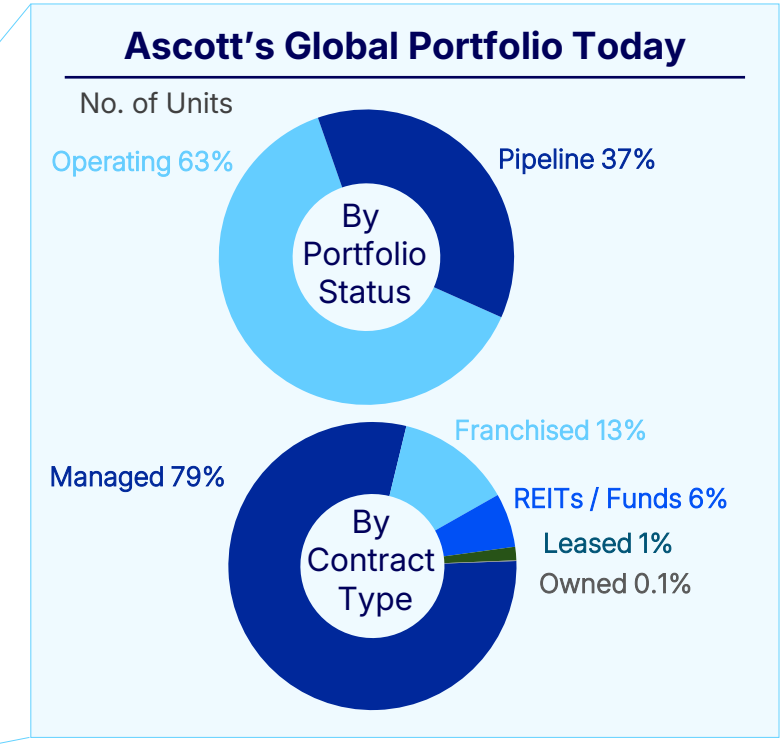
1. Global Serviced Apartment Industry Report 2022

A Scalable, Asset-Light Global Hospitality Platform with High Earnings Visibility

Asset-light portfolio with more than 90% of portfolio under management/franchise contracts

Number of Portfolio Units[1] ('000s)





1. Includes managed, franchised, leased, owned and other properties (including those under funds and joint ventures).

Record FY 2025 Signings Strengthen Lodging Pipeline

Signed c.19,000 units across 102 properties; >38% of signed units are conversion projects

Key Growth Areas

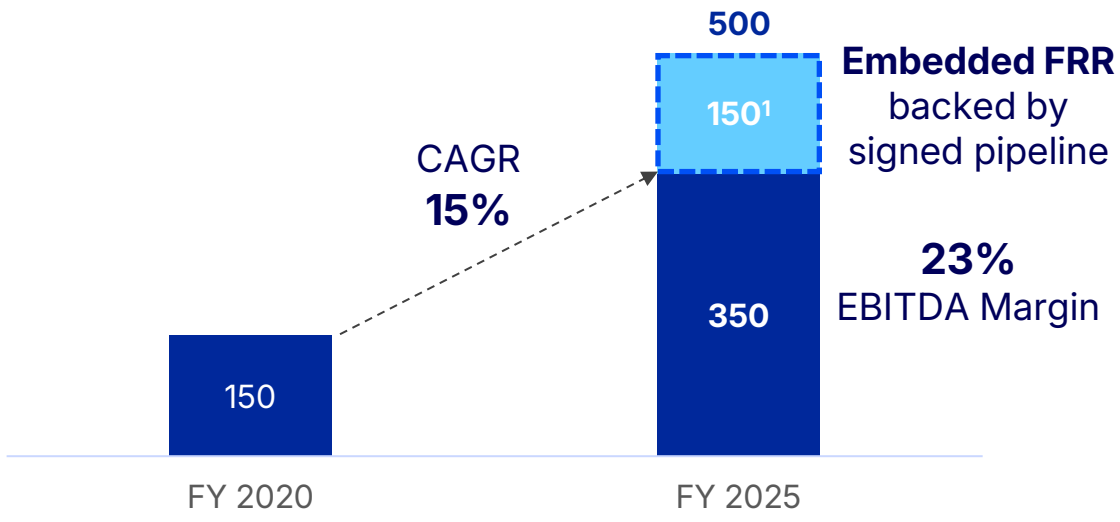
- **New Typologies:** 15 resort signings in key destinations
- **Footprint Expansion**: 10+ new cities
- **Franchise Growth:** Accelerating momentum in East Asia

Strong Owner Partnerships

- **c.30% repeat signings** with existing owners demonstrate confidence and proven execution
- **Portfolio deals** with major developers drive pipeline growth

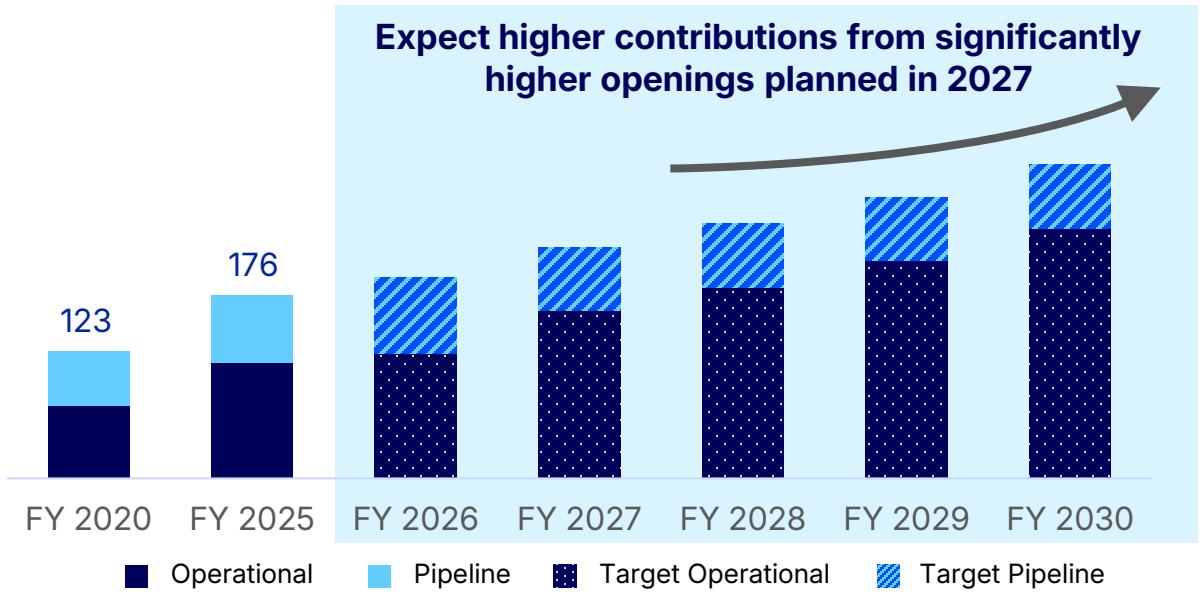
Embedded FRR in Active Pipeline Supports S$500M Target

(S$'M)



Signing Acceleration Builds Revenue Visibility

Portfolio in Units[2] ('000s)



1. Based on assumed stabilised FRR per unit and FRR-generating active pipeline units as at 31 Dec 2025.
2. Includes managed, franchised, leased, owned and other properties (including those under funds and JVs).

The Ascott Advantage

Operating scale and brand strength drive sustainable recurring fees

Owner Priority

- Strong brand equity with proven consumer pull
- Ability to command rate premium and high occupancy
- High direct distribution and loyalty penetration
- Scalable operating platform with digital and shared services

One-Stop Management Solution

- Strong operating capability across markets and typologies
- Efficiency through technology, procurement and shared services
- Lower distribution costs and optimised cost of sales
- Scalable, asset-light platform anchored on brands and relationships

Delivered Outcomes

- Higher property revenues and profitability for owners
- Enhanced asset valuation over time
- Long-term partnerships supporting repeat signings and conversions

Successful Pivot to Hospitality Brand Management with Long-Term Relationships with Property Owners, particularly in Asia Pacific

Evolving Our Brands & Capabilities to Capture New Growth Opportunities

Ongoing journey to build capabilities stack to drive performance and support growth

Loyalty

Ascott Star Rewards enhances guest loyalty and drives repeat stays

Technology

Future proofing Central Reservation System and others

Investing for Growth

Resorts

Expanding flex-hybrid lodging model in resort destinations



Oakwood Jimbaran Villas and Residences Bali, Indonesia

Branded Residences

Selective branded residences entry with quality developers



Residences at Ascott Abov Patong Phuket, Thailand

Experience-Led Social Living

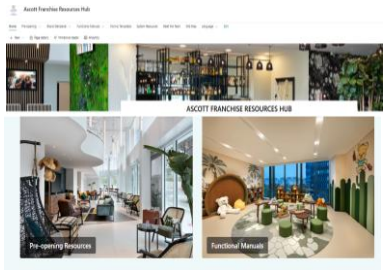
Broadening lyf typologies to capture demand for flexible living



lyf Gambetta Paris, France

Franchising

Developing end-to-end franchise framework



Franchise Infrastructure Portal

F&B, MICE

Building in-country F&B capabilities to serve different typologies



Ascott Tay Ho Hanoi, Vietnam

Wellness

Addressing guest demand for integrated wellness



Ascott Shenton Way Singapore

Ascott Star Rewards: Driving Loyalty, Direct Demand and Brand Affinity

Loyalty platform lowers distribution costs and enhances margin quality

- ASR supports **direct booking penetration**, reducing reliance on third-party distribution channels
- High proportion of repeat bookings **enhances revenue visibility and demand stability**
- Scalable digital platform enables growth in member base with **limited incremental cost**
- Loyalty economics **strengthen owner value proposition**, supporting repeat signings and conversions

ASR AT A GLANCE

>8M ASR members globally	**>90%** contribution to direct online bookings out of which **>60%** are repeat bookings
80% Asia-based members with high travel intent	
+23% annual increase in member revenue	**+41%** annual growth in membership
Members drive **31%** higher daily average spend than non-members	Top 5 most loved destinations: **China, Singapore, Japan, Thailand, France**

Figures for FY 2025

Exclusive Lifestyle Experiences

Purpose-built loyalty engagement to drive direct demand and retention

Arts & Lifestyle

Privileged access to unique cultural events, artistic showcases and wellness retreats.

Gourmet & Dining

The opportunity to savour exquisite culinary delights and dining experiences for members only.

Entertainment (Music Festivals & Concerts)

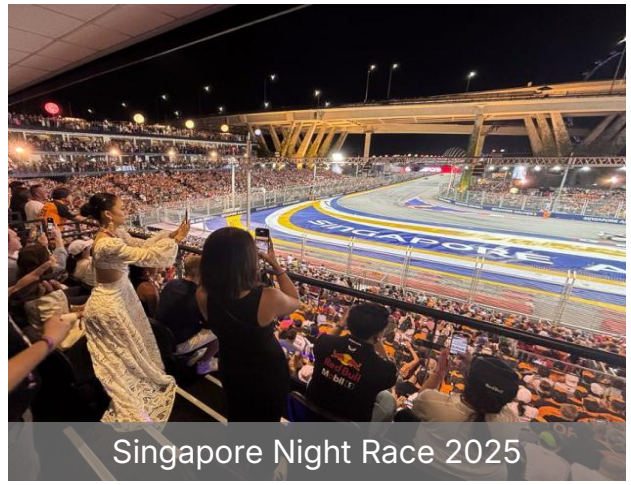
VIP access to concerts and music festivals featuring headline acts from around the world.

Sports

All-access passes to the greatest events on the global sporting calendar.



The Championships Wimbledon 2024


Singapore Night Race 2025


Curated Gourmet Tasting Experience, Thailand, 2024



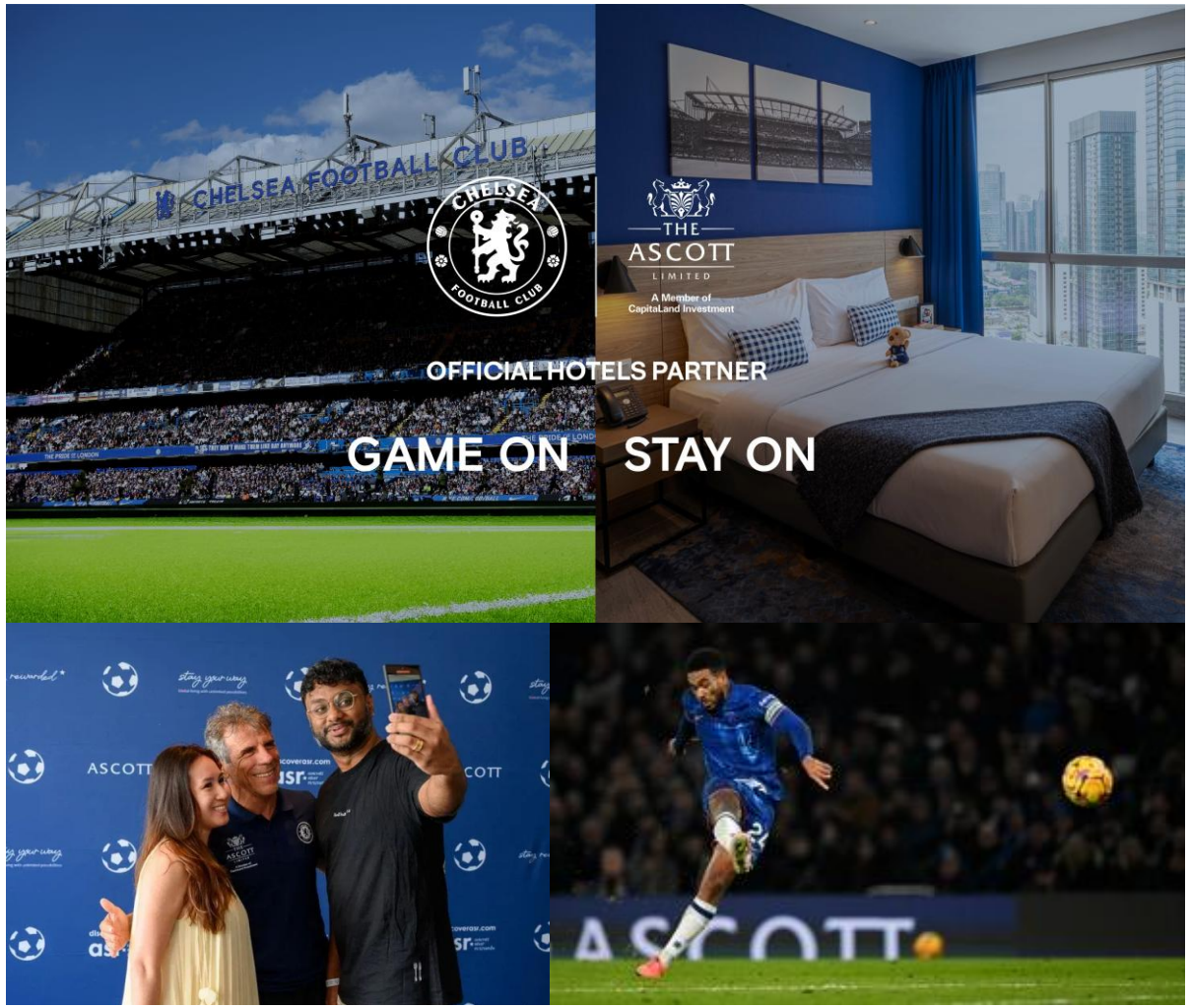
Kimchi Masterclass, Philippines, 2025

Strategic Brand Partnerships (Chelsea Football Club)

As the Official Global Hotels Partner of Chelsea Football Club, Ascott leverages the club's global fanbase of over 600 million[1] people worldwide and its premier position in European football.

The partnership brings together the world of hospitality and football to curate:

- Unique fan engagement activities from London to the world
- Exclusive access to Stamford Bridge matches and training sessions
- Bespoke VIP experiences at Ascott properties for fans and guests



1. Premier League & Nielsen (2024)

Empowering Hospitality with Sustainability

Focusing on five key pillars to align growth with ESG goals through the Ascott CARES framework, ensuring long-term sustainability



Community

We create local employment opportunities, promote culture and heritage and drive community development.

Each year, our properties participate in at least one community initiative, one volunteer opportunity and one cultural heritage project.



Alliance

We build strong networks with external stakeholders to collaborate and advance sustainability together.

We target for all* our properties to be certified by a GSTC-Accredited Certification Body (where applicable) by 2028.

*Managed and branded; at least 2 years in operation.



Respect

Guided by respect for our associates and guests, we prioritise their health and safety, champion diversity and inclusivity, and foster active engagement.

By 2030, we target to attain ISO 14001 and 45001 health and safety certifications in all countries where we operate.



Environment

Committed to a low-carbon transition, we target to achieve Net Zero (Scope 1 and 2) by 2050.

We also take actions to conserve water, minimise waste and create accommodations that are sustainable.



Supply Chain

We seek to make informed purchases that benefit both people and the planet, working with sustainable suppliers to purchase products like cage-free eggs, green cleaning items and responsibly sourced coffee, tea and sugar.

We are also working to eliminate single-use plastic in all guest-facing items.

Leading Change with Ascott Cares

ESG capabilities support owner demand and long-term platform value



Community

Our properties around the world continue to champion community support initiatives. In 2025 alone, our associates dedicated ***>11,000 volunteer hours*** to uplifting the communities around us.

Ascott Indonesia, for instance, has supported SOS Children's Villages since 2011 through donations, fundraising and initiatives like educational programmes to uphold children's rights and provide nurturing homes.



Alliance

Ascott is among the first hospitality groups to achieve ***GSTC-Committed Status*** for adopting GSTC Industry Criteria v3.0.

Since announcing our target in 2023, ***>40% of our properties globally*** have achieved GSTC certification, including **full certification** across the Philippines, Malaysia, Thailand, Japan, Australia and Europe.



Respect

To elevate accessibility standards across hospitality, we launched the ***Disability Inclusion Playbook for the Accommodation Sector*** – one of the world's first open-access guides to help operators embed inclusion holistically.

The Playbook is *supported by* ***World Sustainable Hospitality Alliance, Valuable 500, SG Enable, and Singapore Tourism Board*** – who have amplified its reach to their respective networks.



Environment

In 2025, we launched the ***Ascott CarbonClear Initiative*** to assist our owners in decarbonising their properties and achieve efficiency savings.

We are piloting ***cutting-edge technologies*** such as AI-driven cooling optimisation that helped one property to avoid 16,000 kg of carbon emissions – without compromising guest comfort. We plan to scale this solution across our global portfolio where possible.



Supply Chain

All our properties in Europe, the Philippines, Japan and Korea have ***discontinued single-use plastic bathroom amenities,*** with almost 90% of Quest properties in Australia following suit.

We have also ***phased out single-use plastic bottled water*** in Europe, the Philippines, Laos and Japan. Somerset Greenways Chennai and Citadines Paras Square Gurugram have installed ***water bottling plants.***

Awards and Accolades

Biggest serviced residence winner in 2025 with 31 awards across world and regional categories including **Leading Serviced Apartment Brand 2025 in Europe, Saudi Arabia, the Middle East, Oceania and Asia; and World's Leading Serviced Apartment Brand 2025**

Best Serviced Residence Operator in China 2025
(17th consecutive year since 2009)

Best Loyalty Programme in Asia-Pacific 2025

Best Serviced Residence Brands in Asia Pacific 2025
With two brands ranked top five:
Ascott (ranked 1st) and Oakwood (ranked 4th)

AI - Hospitality and Leisure 2025
Winner

Best Serviced Residence Operator 2025

Best Serviced Apartment Brand in the Middle East 2025
Business Traveller
Middle East Awards
(8th consecutive year since 2018)

Best Serviced Residence Brand in Asia-Pacific 2025
(22nd consecutive year since 2004)

Best Serviced Apartment Brand 2024
Business Traveller UK Awards
(4th consecutive year since 2021)

Thank You

CapitaLand INVESTMENT