

NEWS RELEASE

ASCOTT SEALS STRATEGIC PARTNERSHIP WITH SUN GROUP TO MANAGE VIETNAM'S LARGEST SERVICED RESIDENCE INTEGRATED DEVELOPMENT

Recognition of Ascott's international lodging expertise by leading industry players set to bring more opportunities to build its pipeline of properties

Singapore, 12 October 2021 – CapitaLand Investment's (CLI) wholly owned lodging business unit, The Ascott Limited (Ascott) has formed a strategic partnership with Sun Group, one of the biggest real estate developers in Vietnam, to manage Vietnam's largest serviced residence integrated development. To date, Ascott has achieved a record of over 2,800 new units in Vietnam, exceeding its full year signings in the country in the previous years.

Ascott will manage 1,905 units across three distinct serviced residence brands within Sun Group's Tay Ho View Complex in Hanoi. The iconic integrated development will be Vietnam's new landmark, transforming the city's skyline and rejuvenating the city's exclusive waterfront Tay Ho district. Ascott will introduce its The Crest Collection brand in Vietnam. Currently only available in France, this is the first time The Crest Collection will debut in Asia, providing guests a unique luxury experience through a distinctive blend of character and heritage. Ascott will also introduce its signature Ascott The Residence brand as well as its fastest growing brand, Citadines Apart'hotel. Ascott The Residence offers discerning guests exclusive and personalised experiences while Citadines Apart'hotel offers the flexibility and practicality of a serviced apartment with hotel services as well as locally influenced experiences. The three serviced residences are expected to open in phases from 1Q 2023.

At the signing ceremony that took place between Ascott and Sun Group, Mr Kevin Goh, CLI's Chief Executive Officer for Lodging said: "Forming strategic collaborations with leading industry players continues to be a key growth strategy for Ascott. It provides us with accelerated access to a pipeline of quality projects to grow our global portfolio and our recurring fee income as they open and stabilise. This is in line with CLI's asset-light strategy. Ascott's strategic partnership with Sun Group to manage the biggest serviced residence development in Vietnam with three of our brands, demonstrates their confidence in Ascott's global expertise and brand reputation. The project will be a flagship showcase of Ascott's hospitality capabilities. Together, we look forward to introducing a new architectural beacon in Vietnam, attracting local and international guests to find their home away from home with us. Our strategic partnership will also pave the way for Ascott to collaborate on more lodging projects with Sun Group in the future."

Ms Nguyen Vu Quynh Anh, CEO, Sun Hospitality Group (SHG), the Sun Group's hospitality brand, said: "Sun Group and SHG are thrilled to partner Ascott, one of the world's leading lodging companies, to achieve our vision for Tay Ho View Complex. As a pioneer in Asia Pacific's serviced residence industry, Ascott's international reputation and network are an excellent fit for our world-class project. With Sun Group and SHG's experience in many of Vietnam's world-class projects such as InterContinental Sun Peninsula Resort, JW Marriott Phu Quoc Emerald Bay, Hotel de la Coupole - MGallery (Sa Pa), etc. as well as Ascott's award-winning hospitality

experience, we are confident that Tay Ho View Complex will be the country's latest architectural landmark to capture everyone's attention. Tay Ho View Complex is set to redefine hospitality standards in the city. Furthermore, the project will also fuel the continued growth of Hanoi's economy, drawing business and leisure travellers to the city while also providing meaningful employment opportunities for the community."

Staying with Ascott at Tay Ho View Complex, Hanoi's newest architectural icon

Tay Ho View Complex is located in one of Hanoi's most exclusive districts and situated next to the famous West Lake. In addition to Ascott's trio of serviced residences, the integrated development also comprises commercial and retail elements. Tay Ho View Complex will be surrounded by many embassies, businesses, restaurants and retail options. It will also be next to an upcoming Opera House to be opened in the future. Hanoi's central business districts in Hoan Kiem, My Dinh and Ba Dinh, as well as the Noi Bai International Airport are all within a 20-minute drive away.

Ascott The Residence will offer 1,167 units comprising suites, studio, one- to four-bedroom apartments and duplex units, while Citadines Apart'hotel will offer 710 units comprising studio, one- to four-bedroom apartments and duplex units. The Crest Collection will offer 28 exclusive units, comprising three- and four-bedroom duplex apartments. Facilities at the three properties include residents' lounges, a reading room, and gymnasiums. Residents will also have access to high-end restaurants by Michelin-starred or world-renowned chefs bringing guests on a culinary adventure. There will also be a club as well as a sky bar perched atop the integrated development for guests to unwind after a long day with the bar's signature drinks.

Ascott's presence in Vietnam

Ascott made its first foray into Vietnam 27 years ago with the opening of Somerset West Lake Hanoi. Today, Ascott is the largest international lodging owner-operator in the country. With the addition of the three serviced residences, Ascott's portfolio in Vietnam comprises about 9,200 lodging units in over 30 properties across 12 cities such as Binh Duong, Cam Ranh, Danang, Hai Phong, Halong, Hanoi, Ho Chi Minh City, Hoi An, Lao Cai, Nha Trang, Sa Pa and Vung Tau. In June 2021, Ascott's private fund, Ascott Serviced Residence Global Fund, acquired the 364-unit Somerset Metropolitan West Hanoi which is slated to open in 2024.

About The Ascott Limited

The Ascott Limited (Ascott) is a Singapore company that has grown to be one of the leading international lodging owner-operators. Ascott's portfolio spans over 200 cities across over 30 countries in Asia Pacific, Central Asia, Europe, the Middle East, Africa and the USA.

Ascott has more than 73,000 operating units and over 54,000 units under development, making a total of more than 127,000 units in 790 properties.

The company's serviced apartment, coliving and hotel brands include Ascott The Residence, The Crest Collection, Somerset, Quest, Citadines, lyf, Préférence, Vertu, Harris, Citadines Connect,

Fox, Yello, Fox Lite and POP!

Ascott's loyalty programme, Ascott Star Rewards, offers exclusive benefits to its members when they book directly with Ascott for their stays at its participating properties.

Ascott, a wholly owned subsidiary of CapitaLand Investment, pioneered Asia Pacific's first international-class serviced apartment with the opening of The Ascott Singapore in 1984. Today, the company boasts over 30 years of industry track record and award-winning brands that enjoy recognition worldwide.

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

About CapitaLand Investment

Headquartered and listed in Singapore, CapitaLand Investment (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 30 June 2021, CLI had about S\$119.0 billion of real estate assets under management, and about S\$83.0 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and over 20 private funds across the Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover integrated developments, retail, office, lodging and new economy sectors such as business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through its full stack of investment management and operating capabilities. As the listed investment management business arm of the CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm. Being a part of the well-established CapitaLand ecosystem differentiates CLI from other REIMs.

As part of the CapitaLand Group, CLI places sustainability at the core of what it does. As a responsible real estate company, CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Visit <http://www.capitalandinvest.com/> for more information.

About Sun Group

Established in 2007, Sun Group started out in Vietnam as a local business enterprise and is now one of the leading companies in Vietnam across four key sectors: Entertainment, Hospitality, Infrastructure, and Real Estate. In each sphere of influence, Sun Group has left a timeless imprint across the country, forging innovative projects and structures of great beauty and value that transcend the test of time.

Sun Group owns three member brands: Sun World, Sun Hospitality and Sun Property. For many consecutive years, the group has improved the reputation of Vietnam's tourism in the international arena with timeless works and a collection of prestigious awards. At the end of 2020, Sun Group

was the pride of Vietnamese tourism by winning 25 awards at the World Travel Awards - Asia for resort tourism, entertainment and infrastructure projects invested by the group.

In particular, Sun Hospitality Group by Sun Group is a valuable brand in the hospitality industry of Vietnam, owning a series of world-class projects such as InterContinental Danang Sun Peninsula Resort, Hotel de la Coupole – MGallery in Sa Pa, and JW Marriott Phu Quoc Emerald Bay.

Despite the fact that the tourism sector has encountered unprecedented difficulties due to the COVID-19 pandemic, this year, Sun Group continues to launch two new projects, named Capella Hanoi in the capital of Hanoi and New World Phu Quoc Resort in Phu Quoc island. The two new members of the group have immediately gained international acclaim. Capella Hanoi was recently honoured as one of the ‘Best New Hotels in the Asia – Pacific region’ by The Luxe List 2021 of the DestinAsian travel magazine. When Phu Quoc was on TIME's 2021 list of the World's 100 Greatest Places, New World Phu Quoc Resort was recommended as a worth-to-try new lodging option for visitors.

For more information visit www.sungroup.com.vn.

About Sun Hospitality Group

Sun Hospitality Group (SHG) is a member of Sun Group, a leading developer in Vietnam in the fields of tourism, entertainment, infrastructure investment and real estate. In the leisure travel field, SHG owns a portfolio of luxury hotels and resorts throughout Vietnam, many of which have won prestigious global awards and reputable titles.

InterContinental Danang Sun Peninsula set an unprecedented record in the history of World Travel Awards, earning the title of ‘World’s Leading Luxury Hotel’ for four consecutive years between 2014 and 2017. The luxury hotel also received seven awards in the 2020 World Travel Awards, including ‘Asia’s Leading Green Resort’, ‘Asia’s Leading Luxury Resort’ and ‘Asia’s Most Romantic Resort’.

JW Marriott Phu Quoc Emerald Bay Resort at Kem Beach was also awarded the ‘World's Leading Resort & Spa’ and ‘Asia's Leading Luxury Resort & Spa’ in the 2019 World Travel Awards, as well as ‘The Best Resort in the World 2020’ by Haute Grandeur Global Awards. Most recently, these two resorts have been ranked in the list of Top 25 resorts in Asia by Condé Nast Traveler's 2021 Readers' Choice Award.

In the North West of Vietnam, the SHG’s Hotel de la Coupole – MGallery from Sa Pa was also recognised as the ‘World’s Leading Iconic Hotel 2019’ and ‘Asia’s Leading Design Hotel 2020’.

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