

The Assembly Place Holdings Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration No. 202300676C)

COMPLETION OF THE ACQUISITION OF 163 TRAS STREET AND USE OF IPO PROCEEDS

The Board of Directors (the “**Board**”) of The Assembly Place Holdings Ltd. (the “**Company**”) refers to the Company’s offer document dated 15 January 2026 (“**Offer Document**”) in relation to the Company’s initial public offering (“**IPO**”) and is pleased to provide an update on its acquisition of 163 Tras Street, Singapore 079024, an 11-storey freehold commercial property (the “**Property**”), and the use of IPO proceeds.

Completion of the acquisition of the Property

As disclosed in the Offer Document, the acquisition of the Property is carried out by 163 TS Pte. Ltd. (“**163TS**”), in which the Company has a 10% equity stake. 163TS entered into a sale and purchase agreement for the purchase of all the shares in the registered proprietor of the Property (“**Acquisition**”) on 22 October 2025. This Acquisition is part of the Company’s strategic initiatives involving the co-investments with property asset owners to acquire minority stakes in entities holding property assets. The Acquisition was completed on 20 March 2026.

Subsequent to the issuance of the Offer Document, provisional permission (with no commencement of works) has been granted by the Urban Redevelopment Authority (“**URA**”) on a proposed change of use of the Property from commercial use to hotel use of the Property together with certain additions and alterations to the Property. Additions and alterations to the Property will commence after approval for commencement of works is granted by the URA. The Property is expected to house 152 hotel rooms when the additions and alterations are completed.

As disclosed in the Company’s announcement dated 23 March 2026, the Company’s portion of the loan contribution as a joint venture partner of 163TS to partially fund the acquisition and additions and alterations of the Property is approximately S\$2.25 million and would be funded by internal cash resources, including S\$1.88 million of net proceeds from the Company’s IPO (as disclosed in the Offer Document). As at the date of this announcement, approximately S\$1.42 million of net proceeds have been utilised for this purpose.

Use of IPO Proceeds

As at the date of this announcement, the utilisation of the net proceeds raised from the IPO are as follows:

Use of proceeds (as set out in the Offer Document)	Amount allocated S\$'000	Amount used as at the date of this announcement S\$'000	Balance amount as at the date of this announcement S\$'000
Expansion of the Company's portfolio through:	5,700	(64)	5,636
(i) Onboarding of property assets via direct lease agreements with property owners;			
(ii) Joint ventures and strategic alliances to pool operational expertise and/or expand into new Community Living sectors or synergistic or complementary businesses through merger and acquisitions; and			
(iii) Overseas expansion into regional markets.			
Co-investments with property asset owners to acquire minority stakes in entities holding property assets	4,000	(1,419)	2,581
General working capital purposes, including operational expenses such as manpower cost	1,056	-	1,056
Net proceeds	10,756	(1,483)	9,273

The above utilisation of net proceeds is in line with the intended use and allocation of net proceeds as set out in the Offer Document.

The Company will make further announcements via SGXNet on the utilisation of the above IPO proceeds as and when such balance of net proceeds is materially disbursed and will also provide a status report on the use of proceeds in the annual report(s) of the Company.

BY ORDER OF THE BOARD

Eugene Lim
Executive Director and CEO

23 March 2026

This announcement 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Audrey Mok (Telephone: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.