FOR IMMEDIATE RELEASE

Joint Venture of TS Group and The Assembly Place Partners SUTD on DIVE Collective, A New Campus Development with an Innovation Hub, Workspaces and Student Accommodation

- Deputy Prime Minister Gan Kim Yong officiated the groundbreaking. Designed by OWAA Architects LLP, whose team comprises a former SUTD adjunct lecturer and SUTD alumni, DIVE Collective is expected to open in early 2029.

- Designed to bridge education, entrepreneurship, and industry, DIVE Collective comprises a 687 sqm Innovation Hub for Design·AI fabrication and prototyping, and 28 work suites for start-ups, companies and industry-sponsored postgraduate students, right where students live.

- Its two 14-storey blocks will also add 522 rooms with 662 beds, significantly expanding SUTD's student housing capacity by about 60%.

Singapore, 20 November 2026 – **The Assembly Place Holdings Ltd.** ("**TAP**" or the "**Company**", together with its subsidiaries, the "**Group**"), Singapore's largest and most diversified Community Living operator[1], is pleased to announce that it has formed a joint venture company, TSTAP Commune Pte. Ltd. (the "**JV Company**"), with TS Group Pte. Ltd. ("**TS Group**"), in which TAP holds a 20% equity stake.

TS Group has been selected as Singapore University of Technology and Design's ("**SUTD**") development partner of the DIVE Collective through a request for proposal, while the JV Company will provide project financing and undertake the fit-out and operational management of the student accommodation facility pursuant to the agreed arrangements with TAP and TS Group.

DIVE Collective – Bringing Innovation and Industry to Where Students Live

Expected to open in early 2029, DIVE Collective is designed to shorten the journey from idea to impact. Students will be able to sketch an idea, prototype it in the Innovation Hub, test it with start-ups and industry partners a few floors away, and refine it, all in one place. As AI and digital fabrication make it faster and cheaper to build, the development champions frugal innovation: building quickly with what is at hand, learning from every iteration and investing further only in what works.

True to SUTD's human-centred approach to design, the aim is not innovation for its own sake, but solutions that make a real difference to people's lives and help build a better world. The development anchors SUTD's Design·AI Innovation and Venture Exploration ("**DIVE**") platform, which runs alongside academic life and gives students the space to explore ideas, experiment and build ventures of their own.

At the heart of DIVE Collective is an SUTD-run, 687 sqm Innovation Hub with 3D printers, workstations and space for hands-on classes, design sprints and hackathons, giving students

[1] Based on the industry report dated 12 November 2025 prepared by the Industry Consultant, Knight Frank Pte. Ltd., on the Community Living industry in Singapore for the purpose of inclusion in the Offer Document for TAP's Initial Public Offering dated 15 January 2026.

the tools to turn an idea into a working prototype quickly and at low cost. Next to it is Innovation Central, a sheltered open-air space for testing robots, drones and other Physical AI projects.

Industry will be close at hand too. Start-ups – including those founded by SUTD students and alumni – and SUTD's partner companies will be able to use the 28 work suites as part of their participation and collaboration in SUTD's innovation and enterprise programmes, while industry-sponsored postgraduate students will use them for projects and research. The suites will be open round the clock, and each suite's research and innovation theme will be displayed at its entrance so that students from across the campus can approach teams for collaboration and advice.

DIVE Collective is one of several developments that will make up SUTD's DIVE campus, putting Physical AI at the heart of campus planning. It will join DIVE Physical AI, a Physical AI "factory" for education, research and industry engagement, and DIVE Commons, a space for start-ups and incubators, which are expected to be ready in January and May 2027 respectively. There are plans for a new drone and robotics enclosure and a 77,000 sqm campus expansion following the completion of DIVE Collective in 2029.

DIVE Collective to Raise SUTD's Student Housing Capacity by about 60%

Students will live in DIVE Collective's two 14-storey blocks, which will add 662 beds and raise SUTD's student housing capacity – currently over 1,000 beds across three hostel blocks – by about 60%.

Upon completion, the development will be owned by SUTD in accordance with the agreement and the Form of Lease.

TAP's Executive Director and Chief Executive Officer, Mr Eugene Lim (林英劼), said:
"Student accommodation has always been one of TAP's core strengths. Through CAMPUS by TAP, we understand the importance of a well-managed residential community in supporting students' well-being, encouraging meaningful connections and enriching their overall learning experience that go beyond providing a place to live.

Together with TS Group and SUTD, we envision DIVE Collective to be a vibrant, interconnected community where students, founders and industry partners come together, exchange ideas, spark collaborations and turn possibilities into meaningful ventures.

We are honoured to be part of SUTD's vision and look forward to bringing this vision to life, creating an environment where the next generation of innovators and entrepreneurs can learn, connect and thrive."

TS Group's Co-founder and Chief Operating Officer, Mr Tome Oh, added: "TS Group, together with TAP, is proud to partner SUTD on DIVE Collective. Combining our expertise in accommodation development and operations with TAP's experience in student accommodation management, we aim to create a welcoming environment for students, start-ups and industry partners. We envision DIVE Collective as a vibrant community where students, residents and entrepreneurs can connect and collaborate."

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About The Assembly Place Holdings Ltd.
(SGX - TAP / Bloomberg - ASSPH:SP / Reuters - TAP.SI)

Founded in 2019 and listed on the Singapore Exchange in 2026, The Assembly Place Holdings Ltd. (the "**TAP**") is Singapore's largest and most diversified Community Living operator[1].

Operating an asset-light model underpinned by proprietary digital infrastructure, TAP manages over 3,520 keys across 103 property assets in Singapore, with more than 2,100 additional keys in its development pipeline. Its portfolio spans six living sectors: Residential Co-living, Hotels & Serviced Apartments, Student Accommodation, Foreign Healthcare Professionals' Accommodation, Inter-generational Living and Migrant Workers' Accommodation.

TAP's brand portfolio, comprising 8 co-living brands such as "TAP", "CAMPUS by The Assembly Place", "STAY by The Assembly Place", "SOCIAL by The Assembly Place", "COMMUNE @ Henderson managed by TSTAP", "HABITAT", "Gather House", among others, serves a broad customer base.

For more information, please visit **www.theassemblyplace.com.**

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*This press release 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 press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Ms Audrey Mok (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*