

**FOR IMMEDIATE RELEASE**

## **The Assembly Place and TS Home to Transform the Historic Phoenix Park in the Tanglin Enclave into Singapore's Largest Community Living Destination with an Integrated Wellness, F&B, and Sports Lifestyle Ecosystem**

- The historic Phoenix Park site is located at 300-320 Tanglin Road with a size of 610,487 square feet (roughly the size of 8 soccer fields) comprising low-rise colonial-era buildings, a cluster of black-and-white colonial bungalows and surface car and motorcycle parking lots, has an estimated gross floor area of 119,338 square feet.
- This Phoenix Park site is set to be transformed into Singapore's largest co-living destination, with over 700 keys, alongside an integrated wellness, F&B, and sports lifestyle ecosystem, representing the most ambitious co-living sector development in Singapore to date.
- Reinforcing TAP's asset-light, co-investment strategy, this joint venture marks TAP's third major collaboration with TS Home, following previous projects including Singapore's first intergenerational co-living residence at the former Henderson Primary School, alongside three MOHH-related sites for foreign healthcare professionals' accommodation.
- Together with TAP's existing operational portfolio of over 3,400 keys across 100 locations and close to 1,500 keys in the pipeline, the addition of Phoenix Park (over 700 keys) further strengthens the Group's trajectory towards its target of 10,000 keys by end-2030.



Artist Impression

**Singapore, 3 June 2026 – The Assembly Place Holdings Ltd. (“TAP”** or, together with its subsidiaries, the **“Group”**), Singapore’s largest and most diversified Community Living operator<sup>1</sup>, is pleased to announce that it has formed a joint venture, TSTAPPRH Pte. Ltd. (**“JV Company”**), with TS Home Pte. Ltd. (**“TS Home”**), of which TAP holds a 39% equity stake in the JV Company.

TS Home holds the master tenancy that was recently awarded by the Singapore Land Authority (**“SLA”**), while the JV Company oversees the operational management, fit-out and activation of the site.

### **A New Landmark for Community Living and Wellness in Singapore**

Built in 1949 and later declared a historic site by the National Heritage Board in 2012, Phoenix Park comprises 33 conserved colonial black-and-white buildings situated across a 5.7-hectare campus. The site previously housed the British Far East Command and the Ministry of Home Affairs, and has recently evolved into a cluster of lifestyle tenants.

Under the joint venture’s redevelopment vision, the site will undergo a transformative repositioning as a vibrant, people-centered community and wellness destination.

At its heart will be a co-living community with over 700 keys, making Phoenix Park the single largest community living site in Singapore. The residences will be seamlessly integrated with a rich array of lifestyle amenities across the sprawling grounds, including:

- Wellness facilities – From fitness studios and spa retreats to mindfulness spaces and green outdoor areas, designed to foster holistic wellbeing among residents and visitors alike;
- Sports amenities – Curated sporting facilities, and active lifestyle programming integrated within the precinct’s lush, landscaped grounds; and
- F&B and community retail – A selection of dining and social spaces that will complement the precinct’s wellness positioning and anchor the site as a lifestyle destination open to both residents and the wider public.

The result will be a fully integrated live-work-wellness ecosystem, one that pays respectful homage to Phoenix Park’s heritage architecture while breathing new life into the site for the next generation of urban residents.

**TAP’s Executive Director and Chief Executive Officer, Mr Eugene Lim (林英劼)**, said:

“Phoenix Park is not just a real estate project — it is an opportunity to redefine what community living means in Singapore. We have always believed that where people live should actively support how they feel, how they connect, and how they thrive.

At Phoenix Park, we have the rare privilege of an extraordinary canvas — over 600,000 square feet of heritage, greenery and history — to bring that vision to life at a scale never before attempted in Singapore.

Through our partnership with TS Home, we remain focused on executing our asset-light co-investment strategy while leveraging the Group’s operational expertise, hospitality-driven management approach, and differentiated co-living brands to deliver tailored living experiences across diverse residential segments.”

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<sup>1</sup> 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.

**TS Home’s Director and Chief Operating Officer, Oh Boon Shi,** added:

“Our partnership with TAP has always been rooted in a shared belief that thoughtfully designed communities can transform lives. Phoenix Park represents the fullest expression of that shared mission.

With this historic site, we are committed to delivering a vibrant community living destination for our residents, but one that will also attract both local and international visitors seeking unique lifestyle and wellness experiences.”

### **Complementary Strengths Between TAP and TS Home**

The historic Phoenix Park site brings together the complementary strengths and shared vision of TAP and TS Home in delivering large-scale community living and lifestyle destinations.

As a 39% stakeholder in the JV Company, the Group aims to leverage its deep expertise across the co-living sector to the JV Company in three key areas:

- **Co-living sector pipeline and deal origination** — TAP’s extensive network and track record in sourcing, evaluating and activating co-living sector projects across Singapore will underpin the JV Company’s execution strategy at Phoenix Park;
- **Property and development management capabilities** — TAP will draw on its operational infrastructure and project management expertise to drive efficient execution and create a high-quality co-living development that meets strong operational and service standards while enhancing long-term value creation; and
- **Operator model and brand** — TAP also intends to deploy one of its established co-living brands to manage the community, enabling residents to benefit from its proven hospitality-led approach through curated lifestyle programming, active community engagement, and seamless property management services.

This historic site marks the third major project collaboration between TS Home and the Group. Both parties previously partnered on the former Henderson Primary School, which has since been repositioned as Singapore’s first intergenerational co-living residence, alongside three MOHH-related sites for foreign healthcare professionals’ accommodation.

### **Singapore’s Growing Demand for Community Living**

Driven by an increasingly mobile resident base seeking more flexible, connected, and experience-driven lifestyles, there is strong and sustained demand for co-living and community-centric living solutions in Singapore,

Purpose-built co-living communities that integrate wellness, social programming, and lifestyle amenities have emerged as the preferred housing format for young professionals, expatriates, digital nomads, and increasingly, longer-term urban residents.

With over 700 keys, Phoenix Park aims to be the definitive benchmark for large-format community living in Singapore — combining scale with the intimacy and design intentionality that TAP and TS Home are known for.

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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 "Company", together with its subsidiaries and associated companies, "TAP") is Singapore's largest and most diversified Community Living operator<sup>1</sup>.

Operating an asset-light model underpinned by proprietary digital infrastructure, TAP manages over 3,400 keys across 100 property assets in Singapore, with more than 2,200 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 7 co-living brands such as "TAP", "CAMPUS by the Assembly Place", "Stay by the Assembly Place", "SOCIAL by The Assembly Place", "COMMUNE ON Henderson managed by TSTAP" and "HABITAT" among others, serves a broad customer base.

For more information, visit <https://www.theassemblyplace.com/>

**Issued on behalf of The Assembly Place.**



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