

For immediate Release

Coliwoo to Sell and Lease Back Two River Valley Road Properties for S\$45.8 Million

- **Estimated net cash proceeds of approximately S\$18.7 million**
- **Unlocks capital for redeployment into higher-yielding opportunities**
- **All 50 rooms remain in operation under the Coliwoo brand**



Coliwoo River Valley 298 and Coliwoo River Valley 288 Façade

Singapore, 1 October 2026 – Coliwoo Holdings Limited (SGX: W8W) (“Coliwoo”, “CHL” or the “Company”, and together with its subsidiaries, the “Group”), a leading co-living operator in Singapore, announced the proposed sale and leaseback of its co-living properties at 298 River Valley Road and 288 River Valley Road (the “**Properties**”). The Company has entered into two put and call option agreements dated 30 September 2026 with Qing Feng Construction Pte Ltd (the “**Purchaser**”) to sell its entire shareholding in Coliwoo RV1 Pte. Ltd. and Coliwoo RV2 Pte. Ltd. (the “**Target Companies**”), the wholly-owned subsidiaries that own the Properties, for an aggregate consideration of S\$45.8 million, subject to net asset completion adjustments. On completion, the Group will lease the Properties back and continue to operate them under the Coliwoo brand (the “**Proposed Sale and Leaseback**”).

Transaction Overview

The Proposed Sale and Leaseback will unlock capital from two stabilised assets and further strengthen the Group's balance sheet. Following completion, the Group will lease the Properties back for three years and continue operating all 50 rooms under the Coliwoo brand, retaining operational control and maintaining business continuity.

The Purchaser is an independent third party. The Proposed Sale and Leaseback is subject to completion conditions, including shareholders’ approval at an extraordinary general meeting and

Maybank Securities Pte. Ltd. is the Issue Manager and Global Coordinator for the initial public offering of the ordinary shares in, and listing of Coliwoo Holdings Limited on the Mainboard of the Singapore Exchange Securities Trading Limited.

the relevant regulatory approvals, with completion expected in the financial year ending 30 September 2027.

About the Properties

298 River Valley Road and 288 River Valley Road are freehold shophouses that the Group acquired and converted into co-living spaces, with 13 and 37 rooms respectively above street-level commercial units. The Group acquired 298 River Valley Road in April 2022, and 286 and 288 River Valley Road in October 2023; the latter two have since been amalgamated as 288 River Valley Road.

Rationale

The Proposed Sale and Leaseback advances the Group's capital recycling programme, following the sale and leaseback of Coliwoo Hotel Pasir Panjang in January 2026 and of Coliwoo Midtown, which completed on 30 September 2026. The transaction enables the Group to redeploy capital from stabilised assets into higher-yielding growth opportunities.

Proceeds and Financial Effects

The aggregate consideration was negotiated on an arm's length, willing-buyer, willing-seller basis, taking into account, among others, the independent valuation of the Properties, the net assets of the Target Companies, the debt to be settled at completion and the terms of the leaseback arrangement.

Once the borrowings on the Properties are repaid and transaction expenses and other completion adjustments are settled, the Group expects to receive net cash proceeds of approximately S\$18.7 million. The Group intends to use the proceeds for general corporate and working capital purposes, including funding existing and future projects and reducing debt.

While the aggregate consideration of S\$45.8 million exceeds the Group's original acquisition cost¹ and related acquisition costs of the Properties, the transaction is expected to result in a non-cash accounting fair value loss in FY2026. This arises because the aggregate consideration is lower than the carrying value of the Properties (includes fair value gains recognised in prior periods) as at 31 March 2026. The illustrative reduction in net tangible assets and earnings per share disclosed in the Company's announcement is primarily attributable to this non-cash accounting adjustment and transaction-related expenses. Notwithstanding these accounting effects, the Proposed Sale and Leaseback is expected to strengthen the Group's balance sheet and provide additional capital to support future growth opportunities.

Mr. Kelvin Lim, Executive Chairman and Chief Executive Officer of Coliwoo, commented:

"Since our listing, we have built a scalable model: acquire and reposition properties, operate them under the Coliwoo brand and, where it creates value, sell and lease them back. The proposed sale of our two River Valley Road properties is the latest example. It allows us to realise our investment in the shophouses we transformed into co-living spaces, reduce our borrowings,

¹ As disclosed in the Company's prospectus dated 28 October 2025, the Group has paid S\$8.5 million for 298 River Valley Road in April 2022, and S\$23.3 million for 286 and 288 River Valley Road in October 2023.



(Company Registration No: 202027332D)
(Incorporated in the Republic of Singapore on 7 September 2020)

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and redeploy capital into higher-yielding opportunities, while the rooms remain in operation.

Coming straight after the completion of the Coliwoo Midtown sale and leaseback, this transaction will further strengthen our balance sheet and enhance our financial flexibility as we work towards our goal of 10,000 rooms by 2030.”

#End#

About Coliwoo Holdings Limited

Established in 2018, Coliwoo is Singapore's leading co-living operator with a portfolio of more than 3,500 rooms strategically located in high-demand residential clusters across the island.

Under its Coliwoo brand, the Company acquires or leases old, unused and underutilised properties and transforms them into modern and trendy co-living spaces. By providing thoughtfully designed communal spaces and a diverse range of events for members living in Coliwoo-operated properties, the Company fosters a strong sense of community in the co-living experience.

In addition to managing and operating properties under the Coliwoo brand, the Company also leases to third-party operators, and provides professional property enhancement and/or property management services for landlords. From time to time, Coliwoo may also invest strategically in property holdings or property leasing entities.

Issued for and on behalf of Coliwoo Holdings Limited.

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This press release may contain forward-looking statements that involve assumptions, risks, and uncertainties. Actual future performance, outcomes, and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties, and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and developments, shifts in expected levels of occupancy rate and property rental income, changes in operating expenses (including employee wages, benefits, and training costs), governmental and public policy changes, and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable laws and regulations or the rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").