

FOR IMMEDIATE RELEASE

The Assembly Place Completes Acquisition of 163 Tras Street for Conversion into a Hotel

- *Acquisition marks a key milestone in TAP's co-investment strategy*
- *Property is earmarked for conversion into a 152-room hotel*

Singapore, 23 March 2026 – **The Assembly Place Holdings Ltd.** (“TAP” or the “Company”), Singapore’s largest and most diversified Community Living operator¹, has completed its acquisition of 163 Tras Street, an 11-storey freehold commercial building in Singapore (the “Property”). The acquisition was carried out through 163 TS Pte. Ltd., a joint venture company in which TAP holds a 10% equity stake.

TAP, together with its joint venture partners, intends to convert the Property into a 152-room hotel. To-date, provisional permission has been granted by the Urban Redevelopment Authority (“URA”) for a change of use from commercial to hotel use, with certain additions and alterations. The additions and alterations will begin upon receipt of URA's approval for commencement of works.

The completion reflects TAP’s strategic focus on co-investing alongside property asset owners to acquire minority stakes in entities holding real estate assets, with the aim of unlocking and improving the marketability of such properties.

TAP’s Executive Director and Chief Executive Officer, Mr Eugene Lim (林英劼), said: *“163 Tras Street is a well-located asset with strong repositioning potential. This acquisition moves TAP meaningfully forward in its mission to build a scalable, diversified community living portfolio. Through our co-investment strategy with partners, we remain asset light and able to execute our plans with both discipline and speed. The addition of this new asset will strengthen our portfolio of hotel properties and enable us to capture more opportunities in Singapore’s growing tourism segment.”*

The addressable market value of the hotels and serviced apartments segment is forecasted to reach S\$2.50 billion by 2030 from S\$2.20 billion in 2022, while room rental for economy and mid-tier hotels are expected to grow at 1.5% per annum over the next five years. This is driven by the projected growth in visitors from Southeast Asia and Asia as well as the Singapore Tourism Board’s destination marketing activities and proactive tourism development plans.²

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.

² Sources: Industry Consultant, Knight Frank Pte. Ltd., Singapore Tourism Board, Singstat

TAP's portion of the loan to partially fund the acquisition and subsequent additions and alterations is expected to amount to approximately S\$2.25 million. Of this, S\$1.88 million will be drawn from the net proceeds of the Company's initial public offering ("IPO"), with the balance funded through internal cash resources.

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About The Assembly Place Holdings Ltd

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.¹ Operating an asset-light model underpinned by proprietary digital infrastructure, TAP manages over 3,000 keys across 100 property assets in Singapore. Its portfolio spans five living sectors: Residential Co-living, Hotels & Serviced Apartments, Student Accommodation, Foreign Healthcare Professionals' Accommodation and Inter-generational. TAP's brand portfolio, comprising "TAP", "CAMPUS by the Assembly Place", "Stay by the Assembly Place", "SOCIAL by The Assembly Place", and "COMMUNE managed by TSTAP" among others, serves a broad customer base. For more information, visit <https://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.