THE ASSEMBLY PLACE
SOCIAL COMMUNITY LIVING

OR IMMEDIATE RELEASE

The Assembly Place Continues Strong Growth Trajectory as 1H2026's Revenue Rises 33.9% with Net Profit Surging 80.7%; Inaugural Interim Dividend Reflects the Strength of its Cash-Generative Business Model

- Revenue growth was primarily driven by the continued expansion of the Group's core Community-Driven Stays segment, supported by an increase in master lease agreements and a larger portfolio of keys under operation and management, with the total number of keys expanding from 3,018 as at 30 June 2025 to 3,520 as at 30 June 2026.
- Underpinned by higher rental income in 1H2026, gross profit increased 22.7% to S$11.2 million, despite cost of sales rising 75.1% to S$4.4 million.
- Reflecting the strength of its underlying business model, net profit surged 80.7% to S$2.2 million, which also accounted for the one-off, non-recurring IPO expenses of S$0.2 million, share-based payments of S$0.2 million in 1H2026 as well as higher operating costs associated with increased business activities, among others.
- Net cash flows from operating activities increased to S$7.7 million during 1H2026 (1H2025: S$6.9 million).
- Strengthened balance sheet with total equity and cash and cash equivalents increasing significantly to S$41.6 million and S$11.5 million, respectively, as at 30 June 2026.
- Declared inaugural interim dividend of 0.1 SG cents per ordinary share for 1H2026, reflects the strength of its cash-generative business model and represents an important milestone that underscores its commitment to consistently deliver value to shareholders.
- Backed by its asset-light, scalable operating model and proprietary digital infrastructure that enhances resident engagement and customer stickiness, the Group continues on a strong growth trajectory with a robust pipeline of new projects to further strengthen its position as Singapore's largest and most diversified Community Living operator.

(S$ million)	1H2026	1H2025	Change %
Revenue	**15.6**	11.6	+33.9
Gross Profit	**11.2**	9.2	+22.7
Net Profit	**2.2**	1.2	+80.7
Adjusted Net Profit*	**2.6**	1.2	+113.3

*Excludes one-off, non-recurring IPO expenses and share-based payments

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Singapore, 7 August 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 a strong set of financial results for the 6-month period ended 30 June 2026 ("**1H2026**") as compared to the previous corresponding period ("**1H2025**").

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, and a brand portfolio comprising 7 co-living brands.

Commenting on the 1H2026 financial results, **TAP's Executive Director and Chief Executive Officer, Mr. Eugene Lim (林英劼)**, said: "Our strong first half performance reflects the scalability and resilience of our Community Living business platform. Through the continued expansion of our master lease portfolio, we increased the number of keys under operation and management, driving healthy revenue growth, strengthening operating cash flow and delivering improved financial performance, despite the one-off IPO-related expenses and continued investments to support our growth.

Beyond our business performance, we have further strengthened our balance sheet, providing us with the financial flexibility to accelerate our expansion. Backed by our asset-light operating model and proprietary digital platform that enhances the resident engagement and customer stickiness, we are well-positioned to scale efficiently while maintaining operational discipline.

With a robust pipeline of new projects and growing demand for professionally-managed community living solutions, we remain confident in our ability to further strengthen TAP's position as Singapore's largest and most diversified Community Living operator while delivering sustainable long-term value for our shareholders.

On the inaugural interim dividend, **Mr. Eugene Lim,** added: "While modest in size, our inaugural interim dividend represents an important milestone for the Group and serves as a meaningful reward to shareholders following our strong operating performance in the first half of 2026.

Following our successful IPO in January 2026, the Group has largely preserved the S$10.6 million in net proceeds raised, with our improved liquidity position reflecting the strength of our cash-generative business model.

This dividend decision reflects the Board's confidence in the resilience of our business model, the sustainability of our cash generation capabilities, and our commitment to delivering long-term value to shareholders.

As we continue to execute our long-term growth strategy and strengthen our financial performance, we remain focused on maintaining the financial flexibility to pursue future growth opportunities while consistently delivering value to shareholders."

Revenue growth in 1H2026 was primarily driven by the continued expansion of its core Community-Driven Stays segment: Revenue increased by S$4.0 million or 33.9%, from S$11.6 million in 1H2025 to S$15.6 million in 1H2026, as the Group entered into more master lease agreements with a larger portfolio of keys under operation and management, with the total number of keys expanding from 3,018 as at 30 June 2025 to 3,520 as at 30 June 2026.

Gross profit growth in 1H2026 was underpinned by higher rental income, despite increased cost of sales: Corresponding to an increase in revenue growth and business

[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.

activities in 1H2026, the Group's cost of sales increased by S$1.9 million or 75.1%, from S$2.5 million in 1H2025 to S$4.4 million in 1H2026.

Despite increased cost of sales in 1H2026, the Group's gross profit increased by S$2.0 million or 22.7%, from S$9.2 million in 1H2025 to S$11.2 million in 1H2026.

Lower loss in fair value of investment properties in 1H2026 with additional master lease pipelines: The Group's core Community-Driven Stays segment is built on an asset-light model that identifies suitable properties, undertakes master leases, and transforms them into professionally managed community living spaces that are supported by proprietary digital infrastructure to enhance resident engagement and strengthen customer stickiness.

In accordance with accounting practices adopted by the Company, the right-of-use assets under such master leases are classified as investment properties. As the remaining lease tenure of the Group's master lease portfolio decreases over time, fair value losses may be recognised periodically, which may result in fluctuations in the Group's reported financial performance from time to time.

In 1H2026, the loss in fair value of investment properties decreased by S$1.5 million or 28.3%, from S$5.1 million in 1H2025 to S$3.6 million in 1H2026. This was mainly due to the additional master lease pipelines secured in 1H2026, including the lease of Char Yong (Dabu) Building, renewal of the lease of Feng Lai Mansion, and other strata units.

Increased operating expenses mainly due to higher business activities, one-off IPO expenses, and the recognition of employee performance share expenses and directors' fees: The Group has two key components of operating expenses, comprising administrative expenses and selling and distribution costs.

Administrative expenses remain its largest operating cost component, which increased by S$1.4 million or 84.3%, from S$1.7 million in 1H2025 to S$3.1 million in 1H2026 mainly due to the recognition of one-off, non-recurring IPO expenses of S$0.2 million, share-based payment of S$0.2 million, directors' fees of S$0.1 million, and increase of employee benefits expenses of S$0.5 million.

With increased business activities, selling and distribution costs increased by S$0.4 million or 189.5%, from S$0.3 million to S$0.7 million[2].

Higher finance costs mainly due to increased lease liabilities: The Group's finance costs increased by S$0.4 million or 44.1%, from S$1.0 million in 1H2025 to S$1.4 million in 1H2026, mainly due to an increase in interest expense attributable to lease liabilities.

Improved profitability that reflected the strength of its underlying business model: Overall, the Group's net profit increased by S$1.0 million or 80.7%, from S$1.2 million in 1H2025 to S$2.2 million in 1H2026.

Excluding the one-off, non-recurring IPO expenses and share-based payment, the Group's net profit would have increased by S$1.4 million or 113.3%, from S$1.2 million in 1H2025 to S$2.6 million in 1H2026.

Strengthened balance sheet with increased equity and liquidity position as at 30 June 2026: The Group's total assets and total equity increased to S$116.7 million and S$41.6 million

[2] Does not add up due to rounding

respectively as at 30 June 2026.

Total assets comprise non-current assets of S$93.3 million and current assets of S$23.4 million, of which the key components of non-current assets are investment properties of S$84.0 million, other investments of S$3.5 million and other receivables of S$2.2 million. The key components of current assets are cash and cash equivalents of S$11.5 million and trade and other receivables of S$11.1 million.

Total equity increased to S$41.6 million, which was mainly due to the Company's successful IPO listing in January 2026. Total liabilities amounted to S$75.1 million, of which total non-current liabilities is S$56.1 million and current liabilities is S$19.0 million. The key components of non-current liabilities are lease liabilities of S$52.4 million and deferred tax liabilities of S$3.3 million, while the key components of current liabilities are lease liabilities of S$13.2 million and trade and other payables of S$4.9 million.

Building on strong growth momentum with a robust pipeline of projects in Singapore, supported by positive macro tailwinds: Singapore's residential co-living addressable market is projected to grow from S$8.6 billion in June 2025 to S$9.7 billion by 2030[3], hotels and serviced apartments from S$2.2 billion to S$2.5 billion[4], and student accommodation from S$1.2 billion to S$1.6 billion[5] over the same period. Foreign healthcare professionals' accommodation is expected to reach S$27 million by 2030, up from S$24 million in 2025[6].

Recent remarks by National Development Minister Chee Hong Tat highlighted that as Singapore's society becomes more diverse, its household structures, lifestyles, and housing aspirations have also evolved. While homeownership remains a key tenet of Singapore's social compact, there is also demand for flexible accommodation options, such as by younger Singaporeans who are looking to rent initially before buying their own homes.[7]

The Group believes that such demographic trends reflect the growing role of co-living and the recognition of professionally-managed community living as part of Singapore's evolving housing landscape.

In addition, the Group believes these developments further validate the co-living sector's strong long-term growth prospects. As Singapore's largest and most diversified Community Living operator, TAP is well positioned to benefit from supportive government policies, favourable demographic trends, and sustained demand for professionally managed community living solutions.

Since its IPO listing in January 2026, the Group has continued to build on its strong growth momentum, achieving the following key milestones:

- March 2026 – Entered into a strategic joint venture that will operate Singapore's first purpose-built migrant worker dormitory designed around a "community-driven" concept located at 2 Seletar North Link that houses approximately 886 beds.

- March 2026 – Acquisition of 163 Tras Street, an 11-storey freehold commercial building in Singapore that is earmarked for conversion into a 168-room hotel.

- May 2026 – Signed a 15-year lease, with an option for a further 5-year renewal, for Char

[3] Knight Frank, the Urban Redevelopment Authority of Singapore and Ministry of Manpower of Singapore
[4] Knight Frank, Singapore Tourism Board and Singapore Department of Statistics
[5] Knight Frank, National University of Singapore, Nanyang Technological University and various online sources
[6] Knight Frank, Ministry of Health of Singapore and MOH Holdings Pte. Ltd.
[7] https://www.mnd.gov.sg/newsroom/speeches/view/speech-by-minister-chee-hong-tat-at-the-opening-of-mber-co-living-and-serviced-apartments

Yong (Dabu) Building located at 27 and 29 Lorong 22 Geylang, featuring approximately 80 rooms and will serve as TAP's flagship AI-powered co-living property, delivering a next-generation living experience.

- June 2026 – Entered into a strategic joint venture to transform the historic Phoenix Park in the Tanglin enclave into Singapore's largest community living destination, with over 700 keys, and an integrated wellness, F&B, and sports lifestyle ecosystem.

- August 2026 – Entered into a strategic joint venture for the acquisition and redevelopment of a prime freehold residential property in one of Singapore's most sought-after housing enclaves within the Bukit Timah area in District 10. Planned for redevelopment into five terrace houses for sale, the Group has been appointed as the project manager to oversee the redevelopment works and support the sales and marketing strategy, from which it will earn project management and related fees.

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This press release is to be read in conjunction with the Company's announcement released on 7 August 2026, which can be downloaded via www.sgx.com and the Company's website www.theassemblyplace.com.

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 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, 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.*