

## NEWS RELEASE

### ASCOTT'S MULTI-TYOLOGY STRATEGY FUELS EXPANSION IN ASIA, AFRICA AND THE MIDDLE EAST, SURPASSING 17,400 ASCOTT-BRANDED UNITS

- *11 new Ascott-branded properties with more than 2,300 units signed in last 16 months, bringing brand portfolio to over 80 properties in 43 cities across serviced residences, hotels and branded residences*
- *Signing of Ascott Shenton Way Singapore reinforces the brand's dominance in CBDs of gateway cities around the world*
- *Ascott Soirée returns to elevate guest experiences through arts programming that bring destinations to life*

**Singapore, 25 April 2025** – The Ascott Limited (Ascott), the wholly owned lodging business unit of CapitaLand Investment (CLI), is accelerating the global growth of its eponymous flagship brand, Ascott, under the company's newly unveiled multi-typology strategy. Building on strong momentum in 2024, which saw eight new property signings – more than double the previous year's total – the brand has continued its trajectory with three additional signings in the first four months of 2025. This brings the Ascott brand portfolio to over 80 properties with more than 17,400 units, both operational and in the pipeline, across 43 cities. Across all its 14 brands, Ascott's global portfolio now totals over 990 properties with more than 170,000 units in 230 cities.

The three Ascott-branded properties added in 2025 are *Ascott Ortigas Manila* in the Philippines, *Ascott Shenton Way Singapore* in Singapore as well as the first Ascott property in Wenzhou, China. In 2024, signings were secured in Nanjing, Shenzhen, Suzhou, Wuhan and Wuxi, with [\*Ascott Xuanwu Lake Nanjing\*](#) opening the same year it was signed. The brand also entered Batam, Indonesia with the signing of *Ascott Batam*, and Nairobi, Kenya in East Africa. Ascott concluded 2024 with the signing of [\*Ascott Residences Batu Ferringhi Penang\*](#), reinforcing the brand's presence in Malaysia.

Growing beyond its origins in serviced residences, the Ascott brand is adopting new typologies, including hotels with MICE facilities and branded residences. This underscores the brand's commitment to offering a comprehensive suite of high-quality global living solutions, tailored for C-suite executives who value the art of fine living.

Mr Kevin Goh, Chief Executive Officer of Ascott, said: "In the face of increasing economic uncertainty, Ascott's flex-hybrid operating model is now reinforced with a multi-typology brand strategy. The core strength of the flex-hybrid model lies in its dual capability to serve transient, short-stays as well as extended, long-stay demand from a single operational framework. When strengthened by a multi-typology brand ecosystem, Ascott's business model gains a unique competitive edge. This enables Ascott to respond dynamically to demand shifts not just by length of stay, but also by owner and guest profiles, and location offerings."

“As seen from the signing momentum of our flagship Ascott brand across multiple typologies in recent months, this agility in response to dynamic macroeconomic conditions drives sustainable growth. By enhancing operational efficiency, deepening brand loyalty and ensuring adaptability in a dynamic travel landscape, it enables us to match the right brand and typology to each market, meeting demand with precision. For property owners, we offer flexible brand and typology combinations that optimise returns, supported by the strength and recognition of our portfolio for faster market traction. For guests, we deliver diverse accommodation options under the brands they know and trust, creating seamless and rewarding experiences. In a world where agility is the new currency of resilience, this flex-hybrid multi-typology strategy allows Ascott to mitigate downside risk in uncertain times, and to capture growth opportunities and upside potential when new demand corridors emerge,” added Mr Goh.

### **Expanding the Ascott Experience Across New Typologies**

Under the multi-typology brand strategy, the Ascott brand is broadening its horizons beyond serviced residences, with recent signings and upcoming openings that showcase an expanded portfolio of branded residences and full-service hotels with MICE facilities. Amid this evolution, Ascott stays true to its identity through a distinctive set of brand signatures that reflect its quiet expression of luxury. Timeless interiors, curated lobby art installations and elevated service delivered by the Ascott Artisan are hallmarks of the guest experience. Signature offerings such as Themed Suites and the Ascott Soiree – a cultural initiative spotlighting performing, visual, culinary and couture arts – further immerse guests in the soul of each destination. Together, these elements define Ascott as a sanctuary of fine living, thoughtfully designed for C-suite executives.

Ms Tan Bee Leng, Chief Commercial Officer, Ascott, said: “Rather than creating separate brands for each market segment, we extend our well-established brands – including [Ascott](#), [Citadines](#), [lyf](#), [Oakwood](#), [Somerset](#), [The Crest Collection](#) and [The Unlimited Collection](#) – across diverse accommodation types, ranging from limited select-service to luxury full-service operations. Guided by our brand promise to empower our loyal guests to ‘Stay Your Way’, this multi-typology strategy offers tailored global living solutions to address the diverse travel needs of our guests. It is however more than an operationally adaptive strategy to ensure we deliver a consistent and high-quality brand experience worldwide. It is also a revenue-centric model to extend our market reach and enhance our strategic resilience through yield management and distribution efficiencies. By swiftly tailoring the brand presence and reallocating the service mix based on our multi-typology brand strategy, Ascott is honing our agility to meet the dynamic patterns in travel and guest behaviour.”

### **Branded Residences**

A notable milestone in this expansion is Ascott’s first branded residence, [Ascott Residences Batu Ferringhi Penang](#), located along the picturesque coastline between the prestigious residential area of Tanjung Bungah and the popular resort destination of Batu Ferringhi in Penang, Malaysia. Set to launch for sale this year by Malaysian developer Instant Icon Sdn Bhd, the greenfield development will feature 99 exclusive residential apartments that fuse refined architectural design with artistic expression. Scheduled for completion in 2028, the property will offer a mix of expansive units ranging from 2,000 to 4,000 square feet, topped with an 8,000-square-foot penthouse that epitomises elevated coastal living.

## Hotels

The newly signed *Ascott Shenton Way Singapore* is located within a 29-storey green sanctuary in the heart of Singapore's central business district. Slated to be the brand's third Ascott property in Singapore and the second within the central business district, Ascott Shenton Way Singapore will house 137 units spanning a variety of room configurations that accommodate both short- and extended-stay guests. Facilities include bespoke wellness offerings, a resident's lounge, meeting spaces, an all-day dining restaurant, lobby café, gym, spa and swimming pool, complemented by garden terraces that bring nature into the urban core.

## Full-Service Hotels with MICE Facilities

Ascott will open its first all-villa hotel, *Ascott Villas Riyadh*, in Saudi Arabia in July 2025. Located near King Abdullah Financial Street, Riyadh's financial hub, the property will offer a curated collection of two-, three- and four-bedroom villas, some with private pools. The hotel will also feature four versatile meeting rooms and executive boardrooms, a restaurant, swimming pool, gym and tennis court – blending business functionality with luxury living.

In Vietnam, *Ascott Tay Ho Hanoi* is set to host meetings and events ahead of its grand opening in 2026. Located by the iconic West Lake in Hanoi's Tay Ho District, the venue features The Sense Tay Ho Convention Centre, offering 14 flexible event spaces, including the city's largest pillarless hotel Grand Ballroom, with a capacity for 2,000 guests. The property will also house 618 hotel rooms and serviced apartments, along with premium wellness amenities such as a spa, gym, swimming pool and yoga rooms. Guests will enjoy an exceptional culinary experience at the upscale dining destination, featuring over 10 diverse cuisines, expertly crafted by Michelin-starred and world-renowned chefs. The venue will also feature a stunning sky bar, providing a perfect setting to unwind and take in breathtaking views.

Further expanding in the full-service hospitality service space, Ascott signed *Ascott Ortigas Manila* in March 2025, marking a strategic addition in the Philippines. Located in the heart of Metro Manila's Ortigas business district, the property will re-open under the Ascott brand after full renovation, offering 232 units and 1,700 square metres of event space, alongside a spa, gym, swimming pool, resident's lounge and two dining concepts.

## Bringing Destinations to Life Through Art with Ascott Soirée

Amidst a wave of exciting growth, Ascott is presenting a new annual edition of its signature brand programme, *Ascott Soirée*, an immersive celebration of art, culture and refined living. Designed to elevate the guest experience, the programme transforms each property into a living gallery through curated in-property experiences and exclusive local collaborations. From live performances and visual art to haute couture and world-class cuisine, guests enjoy a multi-sensory journey into the art of living well by celebrating fine craftsmanship.

Added Ms Tan: "With the growing demand for experiential travel, today's guests are looking for more than just a place to stay – they seek meaningful cultural connections. *Ascott Soirée* reflects our commitment to delivering immersive experiences that go beyond the stay. The programme offers privileged access to exclusive performances, bespoke culinary moments and one-of-a-kind artistic encounters. Just as importantly, it celebrates the visionaries behind them – the artists, curators and craftspeople who bring each destination's story to life. Through creative collaborations around the world, *Ascott Soirée* brings heartfelt,

arts-inspired experiences that enrich every stay with authenticity and soul. Surrounded by culture and refinement, Ascott guests find themselves at the intersection of artistry and elevated living, where every moment is thoughtfully designed.”

In Singapore, guests of [Ascott Orchard Singapore](#) can immerse themselves in Singapore’s vibrant performing arts scene through a Mother’s Day Concert that will be performed by the Singapore Symphony Orchestra at the nearby Singapore Botanic Gardens. The concert will offer an evening of classical music by local talents, fostering a deeper connection with the city’s fine arts landscape. Over in Tokyo, Japan, [Ascott Marunouchi Tokyo](#) has collaborated with Tokyo Takahashi Kobo and Traditional Woodblock Print Craftsmen’s Association, on an art exhibition. Guests will discover the refined beauty of Edo-period prints and the masterful craftsmanship behind them alongside modern interpretations that breathe new life into this cherished tradition. At [Ascott Fengyishan Shenzhen](#) in China, the art of tea takes centre stage as guests will enjoy opportunities to learn traditional tea making techniques and tea culture as an intangible cultural heritage.

For the full list of activations and upcoming experiences under *Ascott Soiree*, please visit: <https://www.discoverasr.com/en/ascottsoiree>.

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### **About The Ascott Limited**

The Ascott Limited (Ascott) is driven by a vision to be the preferred hospitality company, enriching global living with heartfelt experiences. With a portfolio of more than 990 properties across 230 cities in over 40 countries, Ascott’s presence spans Asia Pacific, Central Asia, Europe, the Middle East, Africa and the USA. Its diverse collection of award-winning brands includes [Ascott](#), [Citadines](#), [lyf](#), [Oakwood](#), [Somerset](#), [The Crest Collection](#), [The Unlimited Collection](#), [Fox](#), [Harris](#), [POP!](#), [Preference](#), [Quest](#), [Vertu](#) and [Yello](#).

Ascott specialises in managing and franchising a wide range of lodging options, including serviced residences, hotels, resorts, social living properties and branded residences, catering to the varying needs and preferences of global travellers. Through the [Ascott Star Rewards \(ASR\)](#) loyalty programme, members enjoy exclusive privileges and curated experiences, enhancing every aspect of their travel journey.

As a wholly owned business unit of [CapitaLand Investment Limited](#), Ascott generates fee-related earnings by leveraging its expertise in both lodging management and investment management. It also drives the expansion of funds under management by growing its sponsored [CapitaLand Ascott Trust](#) and private funds. For more information on Ascott and its sustainability programme, please visit [www.discoverasr.com/the-ascott-limited](http://www.discoverasr.com/the-ascott-limited). Alternatively, connect with Ascott on [Facebook](#), [Instagram](#), [TikTok](#) and [LinkedIn](#).

### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 December 2024, CLI had S\$136 billion of assets under management, as well as S\$117 billion of funds under management held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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