

NEWS RELEASE

ASCOTT SIGNS LANDMARK HOTEL MANAGEMENT AGREEMENT AT CORONATION SQUARE, IIBD WITHIN THE JOHOR-SINGAPORE SPECIAL ECONOMIC ZONE

- *Partnership marks first major hospitality collaboration since historic Singapore-Malaysia JS-SEZ agreement*
- *Ascott Coronation Square Johor Bahru will anchor premium hospitality offerings with direct RTS connectivity, serving the fast-growing cross-border corridor*

Johor Bahru/Singapore, 8 August 2025 – The Ascott Limited (Ascott), the lodging business unit wholly owned by CapitaLand Investment (CLI), has been appointed by Coronade Properties Sdn Bhd (Coronade Properties) to manage the hotel component of the Coronation Square integrated development. The development is strategically located in the Ibrahim International Business District (IIBD) within the Johor-Singapore Special Economic Zone (JS-SEZ) and will be directly connected to the upcoming Rapid Transit System (RTS) Link. Operating under Ascott's flagship namesake brand, *Ascott Coronation Square Johor Bahru* will serve as a flagship hospitality development in the JS-SEZ, catering to rising demand from increased cross-border business, tourism and investment activities.

The collaboration represents the first major hospitality partnership since the landmark JS-SEZ agreement between Malaysia and Singapore in January 2025, highlighting the zone's emerging appeal for cross-border business ventures. The project also marks the debut of the premier Ascott brand in Johor Bahru and will be the sixth Ascott-branded property in Malaysia. The other five Ascott-branded properties are in Kuala Lumpur and Penang. This represents a strategic milestone in Ascott's continued expansion in Malaysia, where it now manages a portfolio of over 40 properties, both operating and in the pipeline.

The hotel management agreement between Ascott and Coronade Properties was signed today in Singapore, witnessed by Yang Amat Berhormat Dato' Onn Hafiz bin Ghazi, Menteri Besar of Johor, and Mr Alvin Tan, Minister of State, Ministry of Trade and Industry and Ministry of National Development, Singapore. Their presence underscored the shared commitment of Johor and Singapore to deepen cross-border collaboration through enhanced infrastructure, investment and mobility.

Elevating the Hospitality Experience in the JS-SEZ

Ascott Coronation Square Johor Bahru will be a five-star hotel with 207 rooms housed within Tower 1 of Coronation Square, strategically located in the IIBD of the JS-SEZ. Scheduled to open in the second half of 2029, the hotel will cater to leisure, business and long-stay travellers with comprehensive facilities including an all-day dining restaurant, swimming pool, fitness centre, residents' lounge and meeting rooms. Designed as

a sanctuary of fine living, the property will showcase Ascott's signature touches through timeless interiors, curated lobby art installations and elevated service by the *Ascott Artisan*. Guests can enjoy curated experiences including Themed Suites and the *Ascott Soirée*, a cultural initiative celebrating the arts and connecting guests to their destination.

Currently under development, Coronation Square is a RM5 billion integrated development by Coronade Properties and the first project to kick-start the 250-acre IIBD, positioned as a catalyst to transform Johor Bahru into a world-class metropolis. The 9.6-acre development comprises hotel, medical, office and residential components, as well as the 1.2 million-square-foot Coronation Square Mall. Construction of the mall will begin in 2026, with completion targeted for 2030. Coronation Square boasts direct connectivity to the upcoming RTS station at Bukit Chagar and the Customs, Immigration and Quarantine facilities via a 210-metre elevated walkway, enhancing seamless cross-border accessibility. Supporting this connectivity, the project features basement parking with about 4,500 parking bays, including some 700 bays reserved for RTS users.

Datin Paduka Alinah Ahmad, Director of Corporate Relations, Coronade Properties, said: “We are proud to partner with Ascott on this landmark hotel, which will serve as a premier gateway for both business and leisure travellers. As Coronation Square develops into a vibrant destination, this partnership marks an exciting new chapter in Johor’s hospitality and real estate landscape. Building on this momentum, Coronade Properties is planning the launch of a new residential project, Coronade Twins, in 4Q 2025. Residential apartments at Coronation Square will feature hotel-grade concierge services as a value-add for homebuyers.”

Ms Wong Kar Ling, Chief Strategy Officer and Managing Director for Southeast Asia, Ascott, said: “With the JS-SEZ catalysing greater cross-border investments and the RTS enhancing connectivity, Johor Bahru is entering a dynamic new phase of growth. *Ascott Coronation Square Johor Bahru* allows us to introduce our namesake Ascott brand to this market, positioning us at the heart of this transformation to capture rising demand from corporate, long-stay and leisure segments. This reinforces our long-term commitment to Malaysia's hospitality landscape and cross-border prosperity.”

“Ascott’s presence in Malaysia continues to deepen, with over 40 properties in operation and in the pipeline. They span diverse brands including [Ascott](#), [Citadines](#), [lyf](#), [Oakwood](#), [Somerset](#), [The Crest Collection](#), [The Unlimited Collection](#), [Fox](#) and [Harris](#), catering to a wide range of guests and market segments. From key urban centres like Kuala Lumpur and Johor Bahru to fast-growing leisure destinations such as Penang and Sabah, Malaysia remains a core growth market for us. We are committed to expanding our footprint with high-quality developments that meet the evolving expectations of discerning travellers visiting the country,” added Ms Wong.

For images, click on this [link](#).

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About Coronade Properties Sdn Bhd

Coronade Properties Sdn. Bhd. (Co. No. 200901040856 / 884004-P) is an investment holding company with a diversified portfolio in real estate, project management, property development, construction, and hospitality. Backed by a leadership team with decades of experience, the company has been involved in the planning and delivery of landmark developments across Malaysia — including Equine Park and Pusat Bandar Putra Permai in Sri Kembangan, Crescentia Park @ Batu Kawan in Penang, Taman Tamadun Islam and the iconic Crystal Mosque in Terengganu, as well as the internationally recognised Monsoon Cup sailing event.

Currently, Coronade Properties is spearheading the development of Coronation Square — a RM5 billion fully integrated city-centre destination, the catalyst project of the Ibrahim International Business District (IIBD) within the Johor–Singapore Special Economic Zone (JS-SEZ). The company remains committed to delivering future-forward, transit-connected developments that enhance urban living and regional connectivity.

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 1,000 properties spanning over 230 cities across more than 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. Alternatively, connect with Ascott on [Facebook](#), [Instagram](#), [TikTok](#) and [LinkedIn](#).

About CapitaLand Investment Limited (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 March 2025, CLI had 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.

Jointly Issued By: The Ascott Limited and Coronade Properties Sdn Bhd

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