

NEWS RELEASE

ASCOTT SIGNS RECORD 19,000 UNITS ACROSS 102 PROPERTIES IN 2025

Advances multi-typology brand expansion into more than 10 new cities in Asia Pacific and Europe, including lyf in Wellington and Ascott in Taipei

Singapore, 9 February 2026 – The Ascott Limited (Ascott), the wholly owned lodging business unit of CapitalLand Investment (CLI), signed a record 19,000 units across 102 properties in 2025, marking 27% year-on-year growth in new signings. Its asset-light expansion was led by higher-fee segments such as resorts, supported by accelerating franchise momentum and strong conversion activity. Ascott entered more than 10 new cities across Asia Pacific and Europe, growing its global footprint to over 230 cities in more than 40 countries. The company now operates and has under development more than 1,000 properties¹ with over 176,000 units globally.

Mr Kevin Goh, Chief Executive Officer, Ascott, said: “2025 marked a key milestone for Ascott as we accelerated asset-light signings and strengthened revenue visibility. With these new signings, we now have the embedded income to exceed our S\$500 million fee target as pipeline projects turn operational. Our flex-hybrid model and multi-typology brand strategy enable us to optimise performance for property owners across market cycles, while disciplined investments in loyalty, technology and business development position us to capture growth in higher-fee segments including resorts, branded residences, MICE (Meetings, Incentives, Conventions, Exhibitions) and wellness. I thank our global teams and partners for their continued support as we advance our ambition to be the preferred hospitality company.”

Ms Serena Lim, Chief Growth Officer, Ascott, said: “As travel evolves into a lifestyle, consumers are seeking greater flexibility and choice in how they live, work and explore. Guided by insights from our owners and guests, we have pursued a deliberate growth strategy anchored in our flex-hybrid model and a differentiated suite of flexible living offerings. We are heartened by the robust growth in 2025, driven by strong owner commitment as reflected in portfolio deals across multiple brands. Approximately 30% of new signings came from existing partners expanding with us, underscoring trust in Ascott’s platform and our ability to meet diverse traveller and resident needs worldwide.”

Strategic City Expansion

In 2025, Ascott entered more than 10 new cities in Asia Pacific and Europe, including notable first properties in Wellington and Taipei, resort destinations such as Phuket, Phu Quoc and Langkawi, as well as emerging Tier-2 cities like Lucknow and Thanjavur in India.

Key milestones included the company’s expansion into New Zealand beyond its Quest franchise, with lyf making its debut in Wellington. Construction is expected to commence by the end of 2026, with the 108-room property set to transform six floors of a commercial building in the CBD, incorporating lyf’s signature social spaces and interconnected rooms for group travellers. With its strategic location in the heart of the capital’s business hub, the property embodies lyf’s experience-led social living philosophy, providing an

¹ Includes Managed, Franchised, Leased, Owned and Other properties (including those under funds and JVs).

accessible base for travellers, professionals and long-stay guests to connect with Wellington's vibrant urban energy.

Ascott also entered Taipei, launching its flagship brand with the 185-room *Ascott Nangang Taipei* in Nangang Software Park, one of the city's premier business districts. Scheduled to open in 1Q 2027, the serviced residence is part of a prime mixed-use development that also houses Taiwan Fertilizer Co., Ltd.'s headquarters and multinational companies including HP, Yahoo, Philips and Intel. It is further supported by a vibrant MICE and tourism ecosystem, with direct footbridge access to the Nangang Exhibition Centre, Taipei Nangang Exhibition Centre metro station and LaLaport shopping mall. The Nangang High Speed Rail station is also within walking distance. Designed for both short and extended stays, the property builds on Ascott's expertise in transit oriented, mixed-use developments and supports its continued growth in the market.

Resort Portfolio Expansion

Capitalising on strong leisure travel demand, Ascott's multi-typology brand strategy drove 15 resort signings in prime locations such as Phuket, Phu Quoc, Nha Trang and Bali, expanding its portfolio in resort destinations to over 50 properties. Notable additions include the 693-unit [HARRIS Resort Cam Ranh](#), marking the brand's first entry into Vietnam, alongside a 250-unit [lyf](#) and a 120-unit [Somerset](#) at Lagoon City Seville, Spain, a mixed-use development anchored by an 18,000-square-metre man-made lagoon.

The company also expanded its branded residences portfolio by partnering with quality developers on two new properties, adding over 1,000 units: *Residences at Ascott Abov Patong Phuket*, next to [Ascott Abov Patong Phuket Resort](#), and *Oakwood Premier Branded Residences Luohu Shenzhen*, co-located with *Oakwood Premier Luohu Shenzhen*. Leveraging its hospitality expertise and brand recognition, Ascott is well-placed to deliver lifestyle-oriented residences that meet growing demand in Asia Pacific while generating fee growth. Co-locating branded residences with its hotels enhances operational and marketing synergies, diversifies revenue streams and strengthens Ascott's value proposition to owners and investors.

Franchise Growth Momentum

More than a quarter of the units signed in 2025 were under franchise agreements, supporting Ascott's asset-light expansion. Franchise momentum in East Asia accelerated as the company strengthened its regional pipeline. Five Quest properties were secured in China through Ascott's joint venture with Jin Jiang, alongside four franchise agreements to expand Citadines' presence in the country. The largest franchise signing of the year was the 510-key Oakwood in Gangneung, South Korea, a resort-led development in Gangneung's Cultural Olympic Special Zone with strong connectivity to Seoul, demonstrating Oakwood's scalability in leisure and extended-stay markets.

In other regions, Ascott's Quest franchise contributed five new signings in Australia, while franchise agreements for the Oakwood, Somerset and The Unlimited Collection brands in Europe and Africa further strengthened the company's global footprint.

Conversions-led Growth

Over 38% of units signed in 2025 were conversions, reflecting owners' preference for faster, lower-risk routes to market and Ascott's ability to execute conversions efficiently across its diversified brand portfolio.

Recent conversions, including [Citadines Antasari Jakarta](#), [Oakwood Bencoolen Singapore](#) and [lyf Zhangjiang Shanghai](#), were completed within months of signing, demonstrating Ascott's capability to reposition assets swiftly and accelerate revenue generation for owners.

Brand Performance and Expansion

Ascott's brands achieved milestones in scale and geographic reach in 2025. Citadines surpassed 200 properties globally with 17 new signings, boosted by its conversion-friendly positioning, while Oakwood secured 16 signings, maintaining strong owner appeal across business, leisure and extended-stay segments. Ascott's collection brands continued their geographic expansion, with The Unlimited Collection expanding in Africa and Europe, while The Crest Collection entered the Middle East. Following the signing of The Unlimited Collection in Casablanca, Morocco, Ascott's portfolio in the country now comprises 10 operational and pipeline properties across Casablanca, Tangier and Marrakech. This underscores Ascott's strong momentum in Morocco, one of Africa's most dynamic hospitality markets.

The flagship Ascott brand recorded 10 new signings, expanding its global portfolio to 87 properties including operational and pipeline assets. Notable additions include *Ascott Coronation Square Johor Bahru*, which secures a flagship position at the Johor-Singapore Special Economic Zone with direct connection to the upcoming Rapid Transit System Link, and *Ascott Shenton Way Singapore*, the brand's third property in the city-state. Opening as a dual-format hotel and serviced residence, *Ascott Shenton Way Singapore* will integrate wellness-driven experiences with sustainable operations, showcasing the brand's evolution in a prime CBD location.

-END-

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 revenue 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 5 November 2025, CLI had S\$120 billion of funds under management. CLI holds stakes in eight 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 and private credit.

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.

CLI is committed to growing in a responsible manner, delivering long-term economic value and contributing to the environmental and social well-being of its communities.

Issued by: The Ascott Limited
168 Robinson Road, #30-01 Capital Tower, Singapore 068912

Website: www.discoverasr.com

For more information, please contact:

Chia Pei Siang
Head, Communications
The Ascott Limited
Tel: +65 6713 1379
Email: chia.peisiang@the-ascott.com

MSL on behalf of The Ascott Limited:
ASCOTT_MSL_TEAM_SGP@groups.publicisgroupe.net

Important Notice: This announcement and the information contained herein does not constitute and is not intended to constitute an offering of any investment product to, or solicitation of, investors in any jurisdiction where such offering or solicitation would not be permitted.