

A large, dynamic splash of water in shades of blue and white, filling the background of the slide.

CapitaLand Investment Limited
**Proposed Acquisition Of
Oakwood Worldwide by
The Ascott Limited**
4 July 2022

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Oakwood
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Transaction Overview



Proposed Transaction Demonstrates Focused Execution of CLI Lodging Management Strategy

The Ascott Limited's (Ascott) proposed acquisition of Oakwood Worldwide (Oakwood) to scale up CLI's lodging management platform growth to more than 150K units globally → Targeted 160K units by 2023 well within reach

Key Highlights

- Oakwood is a premier global serviced apartment provider with more than 50 years of expertise. Acquisition of Oakwood will accelerate Ascott's growth trajectory, instantly increasing our global portfolio by ~15,000 units across 81 properties internationally
- Expansion of CLI's lodging offerings will drive operational and revenue synergies, and cement Ascott's leading position in the lodging segment globally
- Highly complementary platform driven by asset-light FRE generation through management and franchising businesses. Oakwood's ~8,500 operating units will start contributing to CLI's Lodging Management (LM) FRE upon completion of acquisition.
- To add new markets including Cheongju in South Korea; Zhangjiakou and Qingdao in China; Dhaka in Bangladesh as well as Washington D.C. in the United States of America (USA).



Oakwood Premier Melbourne

Transaction to Cement Ascott's Leadership Position

Building on Ascott's strategic acquisitions in the past years to augment our leading market position in the global lodging segment



... adding to Ascott's growing portfolio of global brands

Note:

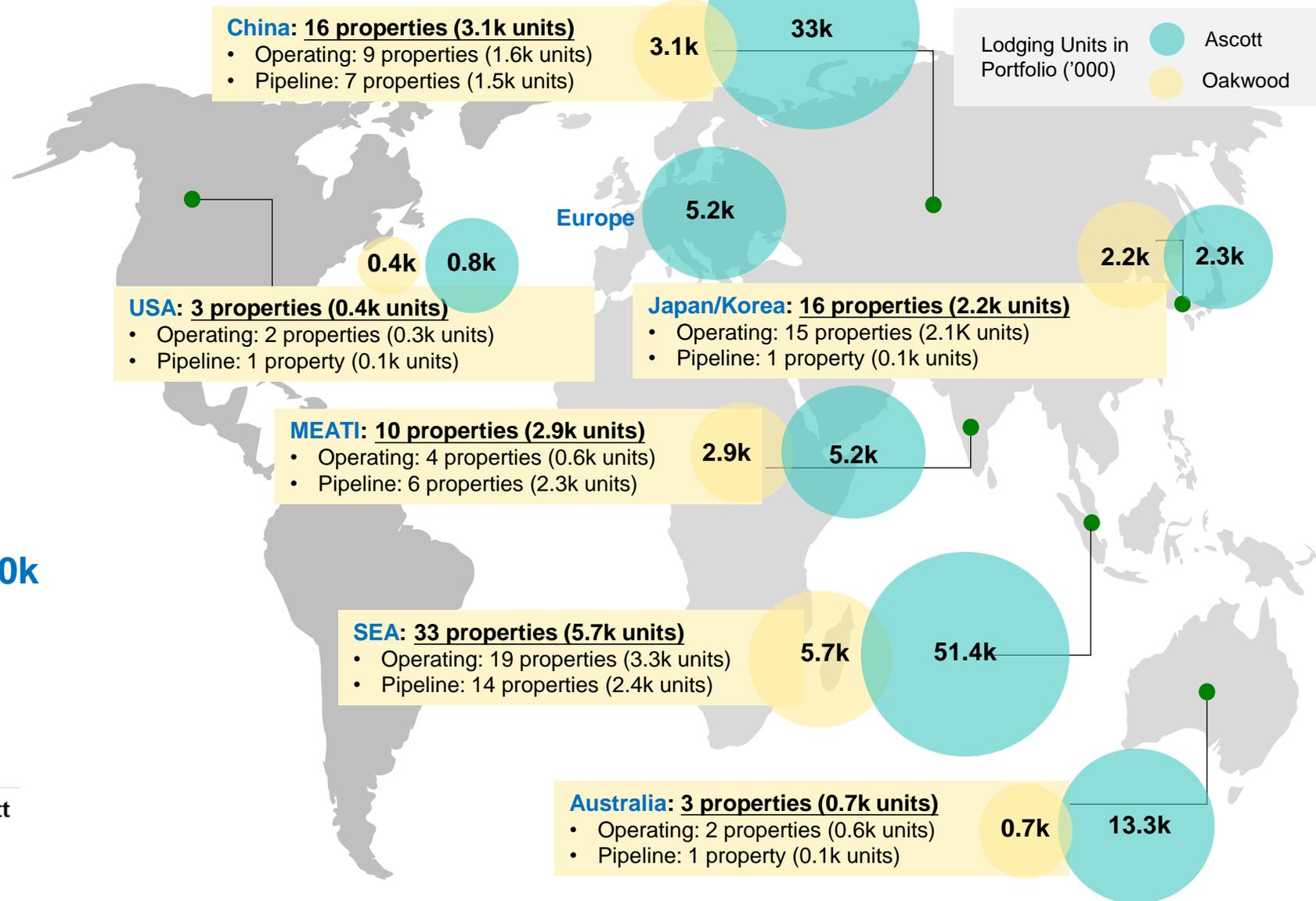
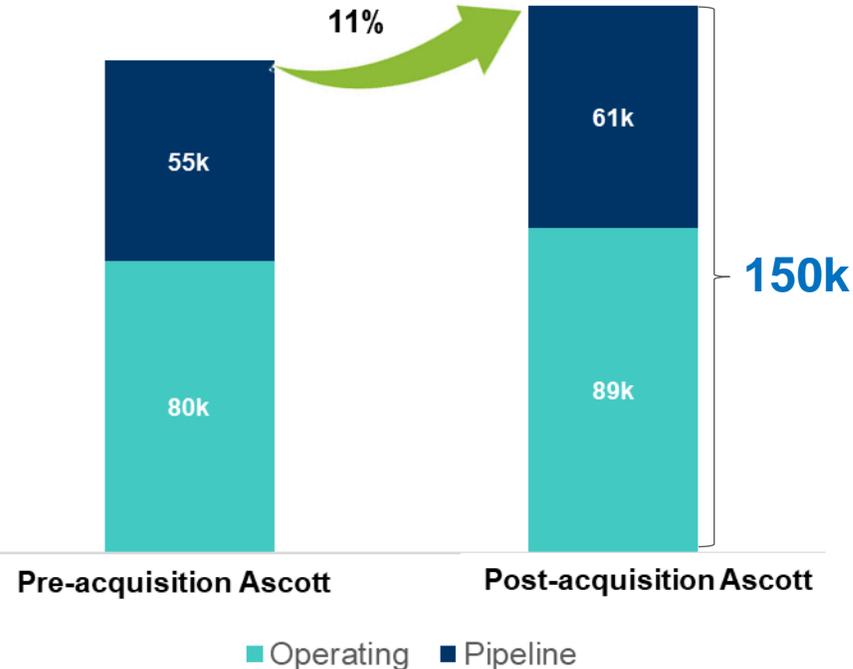
1. At the time of acquisition announcement of the entity
2. Global Service Apartment Industry Report 2021

Diversified Global Footprint of Oakwood Worldwide

As travel recovery gains speed globally, CLI to benefit from Oakwood's complementary geographical footprint



Post-acquisition CLI's Lodging Units in Portfolio



Widen Product Offering With Strong Brand Differentiation

Oakwood's established reputation and brand to further enhance Ascott's global market position

50 years of long-standing reputation and heritage of Oakwood to strengthen Ascott's market position and partners' network



Oakwood Hotel & Apartments Azabu Tokyo



Oakwood Premier, Guangzhou

Ascott to leverage on Oakwood's existing strategic alliances to grow portfolio in key markets in Southeast Asia, North Asia and USA



Oakwood Suites, Bangkok



Ann Siang House, Unlimited Collection by Oakwood

Ability to immediately deploy acquired brands in Southeast Asia due to high brand familiarity

Named the "Best Serviced Residence Brand" at the Readers' Choice Awards 2022, the Oakwood brand targets different customer segments globally



OAKWOOD PREMIER



OAKWOOD SUITES



OAKWOOD RESIDENCE



OAKWOOD HOTEL & APARTMENTS



THE UNLIMITED COLLECTION BY OAKWOOD



OAKWOOD LIVING



OAKWOOD BELUXS



OAKWOOD STUDIOS

Overall, Strong Revenue and Operational Synergies With Oakwood

Similarities to Ascott's asset-light business model to create multiple synergies



1 Building up our customer base and offering more choices to our guests

- Oakwood properties can be onboarded on Ascott's loyalty program, Ascott Star Rewards, to accelerate customer base expansion, drive direct distribution, and enhance customer experience
- Expand the suite of product offerings available for Ascott's customers



2 Expanding our network of asset owners and strategic alliances to drive growth

- Expand Ascott's network of asset owners internationally – **More than 90% of Oakwood's asset owners are new to Ascott**
- Familiarity of Oakwood brand to enable acquired brands to be immediately deployed



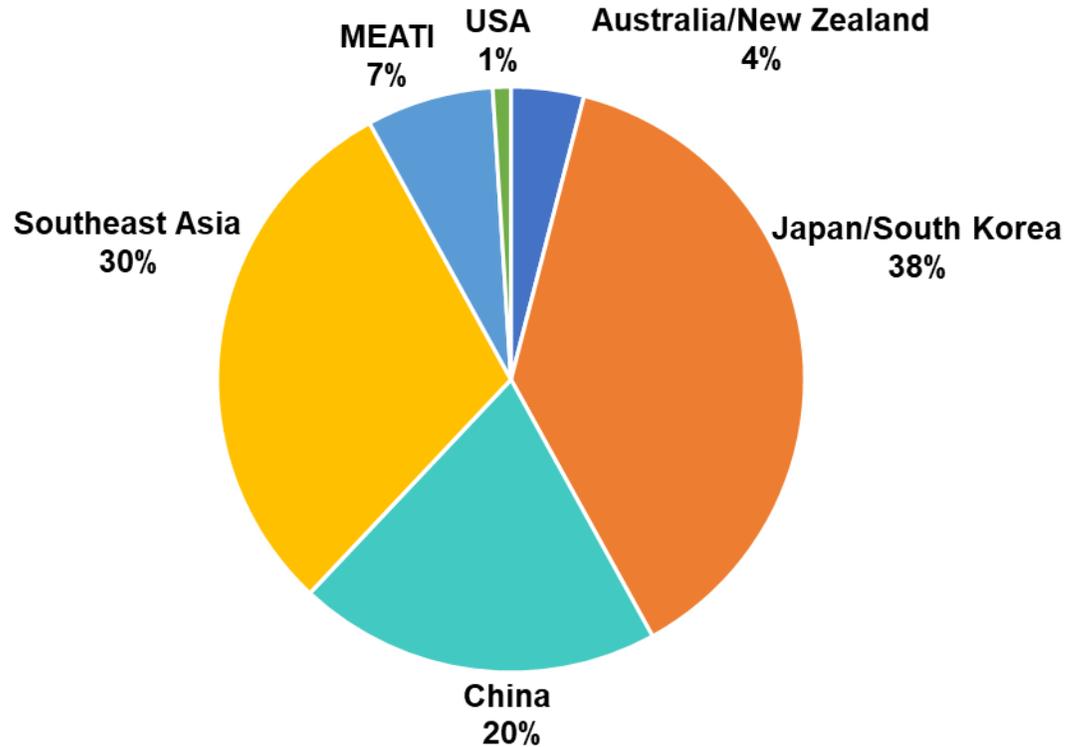
3 Build economies of scale to drive distribution, and leverage technology to enhance productivity

- Oakwood properties can be onboarded to Ascott's advanced digital platform and offerings, to implement digital and analytics tools to drive better service delivery and operating margins
- Added scale to drive cost synergies overall within Ascott's ecosystem

Immediate Contribution to CLI's Lodging FRE

Acquisition of Oakwood will immediately contribute to CLI's Lodging FRE, in line with Ascott's average FRE of ~S\$20M per 10,000 stabilised units • Geographical diversification provides further fee income stability

Projected FRE Contribution by Region for Oakwood's Portfolio¹



Note:

1. Based on ~8,500 currently operating units, FRE contribution projected as at Mar 2023

Southeast Asia

Oakwood Suites, La Maison Jakarta



Oakwood Premier, Kuala Lumpur



North America and MEATI

Oakwood Residence Kapil, Hyderabad



Oakwood Suites & Studios Dupont Circle, Washington DC



North Asia and Australia/New Zealand

Oakwood Premier, Tokyo



Oakwood Premier, Melbourne



Key Takeaways

- The strategic acquisition of Oakwood will augment CLI's position as a leader in the lodging segment, and cement Ascott's position as one of the top three extended stay serviced residence providers in the world¹.
- Ascott will secure ~15,000 new lodging units in one transaction to accelerate our growth trajectory and bringing CLI close to our target of 160,000 units by 2023.
- Significant synergies between Ascott and Oakwood, given our complementary footprint and product offerings.
- Oakwood's established reputation and brand to enhance Ascott's stable of lodging offerings and drive revenue and cost efficiencies.
- Oakwood's ~8,500 operating units will immediately add to CLI's lodging management FRE once the transaction completes
- The transaction has placed CLI in a stronger position to take advantage of global travel recovery post COVID-19.

Note:

1. Global Service Apartment Industry Report 2021

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Thank You



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