

NEWS RELEASE

ASCOTT'S GLOBAL LOYALTY PLATFORM 'ASCOTT STAR REWARDS' ACHIEVED RECORD MEMBER REVENUE GROWTH IN 2023

Celebrates 5th year of loyalty programme with refreshed brand promise 'Stay Rewarded' to offer more membership privileges, elevated experiences and greater value

Singapore, 1 April 2024 – The Ascott Limited (Ascott), the lodging business unit wholly owned by CapitalLand Investment (CLI), today marked the 5th year of its global loyalty platform, Ascott Star Rewards (ASR), with record results from FY 2023. Having grown exponentially since its launch in April 2019, Ascott achieved its highest ever room revenue from ASR members last year at over S\$342 million, surpassing that of FY 2022 by almost 63%. This was from its 350 participating properties across 14 brands, where repeat stay revenue from ASR members constituted more than 60%.

Ascott also welcomed a record one million new ASR members in FY 2023. More than 90% of Ascott's [direct web](#) and [mobile app](#) bookings were made by ASR members, contributing to the channel's surge in booking revenue by over 40%, compared to 2022. The average spend per transaction of ASR members was over 50% higher than non-members. The dominance of pan-Asian travel was highlighted through the booking preferences of ASR members in 2023. Out of the top 10 travel destinations for ASR members, eight were Asian countries, while the top five feeder markets for international stays were China, Singapore, the USA, Indonesia, and Australia. Building on the strong momentum, Ascott anticipates yet another stellar year for ASR in 2024, with 1Q 2024 already registering a 25% year-on-year uplift in member revenue.

Ms Tan Bee Leng, Chief Commercial Officer, Ascott said: "Riding on a strong momentum of travel recovery, Ascott saw the highest number of property openings in 2023. This brought about a record number of properties onboarded onto the Ascott Star Rewards programme last year, which included the successful integration of the newly acquired Oakwood portfolio into Ascott's operational framework. Ascott was able to provide higher value offerings and more choices, across brands and geographies, to our ASR members. Our pipeline of property openings following several consecutive years of record signings will propel ASR towards further expansion and innovation in the year ahead."

“With a robust database of ASR members with an Asian stronghold driving an active member rate of over 60%, we have a deep appreciation of evolving travel trends and the hospitality landscape, especially in the Asia Pacific region. As Ascott continues its growth upswing globally, we will be distilling insights from member preferences to enhance and refine our offerings. All to ensure that Ascott remains the preferred accommodation of choice; and ASR to not only foster loyalty but to drive substantial business growth too,” added Ms Tan.

Celebrating the 5th year of its loyalty programme, Ascott is rolling out a refreshed brand promise for ASR from 1 April 2024 – ‘**Stay Rewarded**’. From invitations to exclusive global events, preferential room rates, complimentary upgrades, access to exclusive amenities, and bonus loyalty points that can be redeemed for free stays, experiences, or other rewards, Ascott is setting sights on pushing the boundaries of travel rewards.

“As Ascott marks its 40th year in hospitality service this year with its campaign – [Ascott Unlimited](#), it is an opportune time for ASR to also celebrate its 5th year milestone by going unlimited for our loyalty members. Unlimited in more ways than before, unlimited with more value than ever. With the refreshed ASR brand promise ‘**Stay Rewarded**’, we want to reward our guests for their stays at Ascott’s properties worldwide, with elevated experiences and enhanced membership privileges. We also want our guests to stay rewarded with a sense of satisfaction and fulfilment that comes from staying loyal to a trusted brand like Ascott. Upholding our commitment to go unlimited for our guests, to foster a sense of belonging and appreciation that is inherently rewarding, this year and beyond,” said Ms Tan.

‘**Stay Rewarded**’ with the Refreshed Ascott Star Rewards

Driven by Ascott’s commitment to innovation and excellence, the refreshed ASR programme is built on three pillars: *boldness*, *innovation*, and a *penchant for experimentation*. Revitalised to be bold and vibrant to personify the young nature of the refreshed programme, the new look also reflects the unlimited potential that the programme brims with, as it continues advancing on its journey to become a leading loyalty programme in the hospitality industry.

Underscored by the tagline ‘**Stay Rewarded**’, the brand refresh is showcased through a year-long series of elevated member experiences that includes the all-new *Ascott Privilege Signatures*, enhanced membership privileges, and greater stay value. In a progressive and bold move, full 24-hour stays from time of check-in and 48-hour room guarantee will be launched with the refreshed ASR programme. The expanded suite of benefits also includes priority check-in, milestone rewards, airport lounge access, and more. Tapping on the growing priority that travellers place on experiences, ASR members will be able to access exclusive global events as part of the Ascott Privilege Signatures programme. These include major sporting highlights such as motorsport and tennis championships, alongside local experiences planned in key cities around the world. Benefits

have been specially designed for varying tiers of ASR members as detailed in the Appendix.

Elevate Travel Experiences Beyond Stays

To elevate travel experiences around the world, ASR members will be able to earn frequent flyer miles on all eligible direct bookings made via [DiscoverASR.com](#), [Discover ASR mobile app](#) as well as via email or phone through Ascott's key airline partnerships from 2Q 2024. Tours and activities will also be available and bookable via ASR platforms, providing members with a more seamless booking and travel planning journey. Additionally, members will be able to earn ASR points for these purchases of tours and activities while planning their itineraries.

One-Stop 24/7 Digital Concierge with Discover ASR Mobile App

Unlocking even more conveniences and enhanced value for members, the [Discover ASR mobile app](#) enables guests to discover unlimited choices to perfect their stay at Ascott, from searching for special deals, managing reservations, to performing self check-ins. Newly enhanced, added benefits include increased app-exclusive offers tailored to search patterns, selection of stay preferences to support sustainability, as well as the ease of digital room keys. New and classic members will also be gifted with an [instant upgrade to the Silver tier](#) upon their first login to the Discover ASR mobile app.

Stay offers with Ascott Unlimited and ASR

Celebrating Ascott's transformative journey to mark 40 years in hospitality service with 'unlimited' possibilities, all loyalty members will enjoy a [complimentary fourth night with a minimum of three nights booked](#) using the promotional code "ASCOTT40". Available at all ASR participating properties, the offer is valid for bookings and stays from now until 31 December 2024.

A further testament to its engagement strength and value, ASR has been recently awarded the [TripZilla Excellence Award 2023: Best Hotel Rewards](#). For more information on ASR as well as detailed member benefits, please visit <https://www.discoverasr.com/member>. An overview of ASR member benefits, milestone rewards, and its refreshed look can also be found in the Appendix.



A Member of
Capitaland Investment

APPENDIX

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www.discoverasr.com

An overview of member benefits

Member Benefits	Classic	Silver	Gold	Platinum
Bonus Points On eligible bookings		+20%	+40%	+60%
Bonus Rewards (new) For purchase of air tickets, tours and activities	✓	✓	✓	✓
Member Rates Year-round savings with exclusive member rates	✓	✓	✓	✓
Early Access to Private Sales (new) Priority access to exclusive sale events	✓	✓	✓	✓
Priority Welcome (new) Dedicated check-in experience	✓	✓	✓	✓
Birthday Surprise Voucher Celebratory birthday treat	✓	✓	✓	✓
New Member Welcome Voucher 25% off first online room booking	✓	✓	✓	✓
Mobile Check-In/Services (new) Check-in and check-out on the go	✓	✓	✓	✓

Complimentary Wi-Fi	✓	✓	Enhanced Wi-Fi Services	Enhanced Wi-Fi Services
Late Check-Out Privileges		On Priority	2pm	3pm
ASR Local Signatures Exclusive access to local experiences			By Invite	By Invite
Complimentary Use of Launderette (new) Complimentary access to launderette where available on-property			1	2
Full 24-Hour Stay (new) Flexibility to choose check-in and check-out time				✓
Enhanced Room Stay				✓
48-Hour Room Guarantee (new) Assured room availability for reservations made at least 48 hours in advance				✓
Complimentary breakfast at properties in Europe				✓
Complimentary One-way Airport Transfer for properties in the Middle East				1 per booking with min 5 nights

Airport Lounge Access Privileges (new)	By Invite
Ascott Privilege Signatures (new) Exclusive access to experiential global events	By Invite

Milestone Rewards

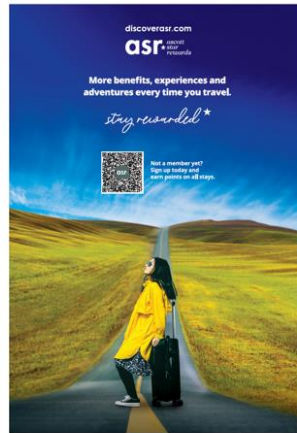
Spend in 1 Calendar Year	ASR Milestone Rewards
S\$500	Earn additional 500 bonus points on next stay
S\$2,000	20% off next stay voucher
S\$3,500	5,000 bonus points or 15% off next stay voucher
S\$5,000	S\$25 cash voucher or 20% off next stay voucher
S\$8,000	S\$50 cash voucher or 25% off next stay voucher
<i>Above S\$10,000</i> Every 10 Nights	1 Complimentary Priority Pass Airport Lounge Access



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A refreshed look across all touchpoints

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Every stay is an opportunity to elevate your travel adventures and unlock exclusive benefits to enhance your travel journey.

- Member Rates**
Access exclusive rates on stays.
- Reward with ASR Points**
Accumulate points to redeem them on future bookings.
- Priority Late Check-out**
More flexibility to explore more, relax longer.
- Member Exclusives**
Access to events, partner offers and more.
- Milestone Rewards**
Exclusive perks with every stay.

Sign up now for free!

*stay rewarded**

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ASCOTT | CITADINES | LYF | OAKWOOD | QUEST | SOMERSET | THE CREST COLLECTION |
THE UNLIMITED COLLECTION | PREFERENCE | FOX | HARRIS | POP! | VERTU | YELLO



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About The Ascott Limited

Since pioneering Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984, Ascott has grown to be a trusted hospitality company with about 950 properties globally. Headquartered in Singapore, Ascott's presence extends across more than 220 cities in over 40 countries in Asia Pacific, Central Asia, Europe, the Middle East, Africa, and the USA.

Ascott's diversified accommodation offerings span serviced residences, coliving properties, hotels and independent senior living apartments, as well as student accommodation and rental housing. Its award-winning hospitality brands include Ascott, Citadines, lyf, Oakwood, Quest, Somerset, The Crest Collection, The Unlimited Collection, Preference, Fox, Harris, POP!, Vertu and Yello. Through Ascott Star Rewards (ASR), Ascott's loyalty programme, members enjoy exclusive privileges and offers at participating properties.

A wholly owned business unit of CapitaLand Investment Limited, Ascott is a leading vertically-integrated lodging operator. Harnessing its extensive network of third-party owners and in-market expertise, Ascott grows fee-related earnings through its hospitality management and investment management capabilities. Ascott also expands its funds under management by growing its sponsored CapitaLand Ascott Trust and private funds.

This year, Ascott marks 40 years in hospitality service with the launch of Ascott Unlimited, a full year campaign that will offer Unlimited Opportunities, Unlimited Choices, Unlimited Freedom, and Unlimited Good. Navigating a future of unlimited possibilities against a backdrop of global change and evolving perspectives of travel, Ascott Unlimited marks Ascott's ambitions to break new ground, and springboard to its next chapter of growth as a global hospitality company. Find out more about Ascott Unlimited at www.discoverasr.com/ascottunlimited.

For more information on Ascott and its sustainability programme, please visit www.discoverasr.com/the-ascott-limited. Alternatively, connect with us on [Facebook](#), [Instagram](#), [TikTok](#) and [LinkedIn](#).

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 December 2023, CLI had S\$134 billion of assets under management as well as nearly S\$100 billion of funds under management (FUM) held via six listed real estate investment trusts and business trusts and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics, self-storage and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and commercial management, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and



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pipeline investment opportunities from CapitaLand's development arm.

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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