

## NEWS RELEASE

### ASCOTT INKS EIGHT NEW SIGNINGS AS LYF BRAND EXPANDS INTO CITY HOTELS AND RESORTS AMID GROWING DEMAND FOR EXPERIENCE-LED SOCIAL LIVING

- *To helm expanded brand presence in Singapore with lyf Bugis Singapore, bringing the total tally to four lyf properties in the country*
- *To grow European footprint with expansion into new cities in Germany and the United Kingdom*
- *To extend reach into city hotels with lyf on Sussex Sydney, lyf Shibuya Tokyo, lyf Brickfields Kuala Lumpur and lyf Georgetown Penang*
- *To open first resort property with lyf Canggu Bali*

**Singapore, 9 January 2024** – The Ascott Limited (Ascott), a lodging business unit wholly owned by CapitaLand Investment (CLI), today announced the expansion of its award-winning lyf (pronounced ‘life’) brand with eight new property signings, expanding into new resort and city destinations such as Bali, Penang, Sydney and Frankfurt. From a bold vision that took root during its inception as a coliving brand, lyf (or ‘live your freedom’) is riding high on the growing demand for experience-led social living. It has now broadened into a multifaceted hospitality experience with flexible typologies, ranging from coliving accommodation and city hotels to full-service resorts. The brand is currently present in 21 cities across the world, with over 5,500 units both operating and in the pipeline.

Tailored for the next-generation traveller including digital nomads, technopreneurs, creatives and self-starters, lyf offers a stay experience that transcends the conventional. Whether it is a short visit, an extended stay, or a desire for a permanent address, lyf aims to establish itself as the trusted accommodation brand that connects guests with the city, its people, and its culture. Fuelled by the global success of the brand, lyf will continue to deliver its hallmark experience-led social living concept to its growing legion of brand loyalists.

“In a world where travel is not just about reaching a destination but immersing oneself in the heartbeat of a city, lyf stands at the forefront of a new era in hospitality. lyf was first created for the next-generation traveller and has gained strong traction since its debut with lyf Funan Singapore in 2019. There is tremendous potential for us to further scale lyf across more hospitality asset classes, whether as a full-service hotel or resort, especially with the growth pace we have seen over the year. With more than 30 lyf properties both in operation and under development, Ascott will bring lyf to even more destinations in the year ahead, as we work towards our target of 150 properties with over 30,000 units by 2030,” said Mr Kevin Goh, Chief Executive Officer for Ascott and CLI Lodging.

“Travellers’ evolving preferences for distinctive experiences have opened doors for us to adapt our brands strategically in response to consumer demand across different geographical markets. Ascott operates with a flex-hybrid model that gives opportunistic agility across our serviced residences, coliving properties and hotels. With the ability to scale operations across our spread of accommodation offerings, we are able to tailor and enhance our brands’ relevance and appeal in diverse locations. Our ambition for lyf, alongside

our other brands, is to expand horizons, pushing boundaries across geographies while deepening our local presence in current and new locations,” added Mr Goh.

With these eight new lyf properties that total close to 1,500 units, Ascott achieved a signing pace that has almost doubled that in 2022. These include *lyf Bugis Singapore*; *lyf Brickfields Kuala Lumpur* and *lyf Georgetown Penang* in Malaysia; *lyf Canggu Bali* in Indonesia; *lyf on Sussex Sydney* in Australia; *lyf Shibuya Tokyo* in Japan; *lyf Frankfurt* in Germany as well as an additional property in Shanghai, China. A showcase of lyf’s brand presence taking flight globally, these properties are scheduled to open over the next four years.

Ms Serena Lim, Chief Growth Officer, Ascott, said: “The lyf brand has captured the attention of the market with its dynamic designs, flexible spaces and well-curated programming with the community at its core. Owners and investors alike have seen the resilience and continued demand for experience-led social living that lyf has been synonymous with, an accommodation trend that has been made more pronounced post-pandemic and we believe is here to stay. lyf is thus well-positioned to cater to this growing interest, availing a brand that is not just conversion-friendly for owners, but also meets the increasing needs of travellers who are seeking the best of all worlds where they are able to mix privacy with social living, combining a space to work, stay and play. The brand’s growth momentum is stronger than ever, and plans are underway to launch across additional key destinations including that in the United Kingdom.”

#### lyf Brand Presence in Singapore

Within Singapore where lyf was conceptualised and first launched, the signing of *lyf Bugis Singapore* will expand the brand’s presence in Singapore to a tally of four properties, including award-winning developments [lyf one-north Singapore](#)<sup>1</sup>, [lyf Funan Singapore](#) and [lyf Farrer Park Singapore](#).

*lyf Bugis Singapore* will open in mid-2024 in the downtown core district within walking distance to both Bugis and Bencoolen MRT train stations. The 308-unit property sits close to local shopping areas such as Bugis Street and offers guests easy access to the arts and heritage district of Bugis where local bars and dining outlets are located along Arab Street and Haji Lane. Supporting both social and active wellness, the property will offer a wide range of amenities including shared spaces that provide opportunities for social interaction, and fitness facilities that enable guests to keep active while on the go.

#### New lyf Property Openings

Ascott saw a record number of lyf property openings in 2023, almost doubling that of 2022. These include [lyf Schönbrunn Vienna](#) in Austria most recently, that marked the debut of the brand in Europe; [lyf Dayanta Xi'an](#) in China, [lyf Ginza Tokyo](#) in Japan, [lyf Chinatown Kuala Lumpur](#) in Malaysia and [lyf Malate Manila](#) in the Philippines.

Featured prominently in these properties are intuitively designed communal spaces that include coworking lounge ‘Connect’, gymnasium ‘Burn’, laundrette ‘Wash & Hang’ and social kitchen ‘Bond’. Bringing these spaces to life is a suite of programmes that are curated by each property’s Ambassador of Buzz, where these

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<sup>1</sup> Winner of the RICS Southeast Asia Sustainability Award 2023 | Serviced Apartment Awards Best Interior Design Award 2023 | Winner of LIV Hospitality Design Awards 2022, Interior Design for Coliving Space

activations serve to build meaningful guest engagement, delivering lyf's hallmark concept of experience-led social living.

The newly-operational properties have displayed strong results since opening. In particular, *lyf Ginza Tokyo*, which opened at the end of November 2023 achieved a higher-than-expected average daily rate and notably outpaced anticipated occupancy. Guest reviews received across public review portals were also at its highest, a clear signal of the brand's relevance within the market.

In line with the brand's growth strategy, Ms Adeline Phua has been appointed Managing lyf Partner to lead and propel the next phase of development and growth of lyf, reporting to Ms Serena Lim. As Managing lyf Partner, Adeline directs the strategic growth of the lyf brand globally where she spearheads brand development and management, collaborations and partnerships for lyf, as well as drives the commercial strategy and operational excellence of the properties. Adeline has close to 20 years of global experience in hospitality strategy, planning, development, investment and asset management across Asia Pacific, Europe and the USA. Over her career, she has managed portfolio deal opportunities with strategic partners, introduced and scaled growth initiatives across regions, and facilitated cross-border real estate deals.

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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 more than 940 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; and it has a brand partnership with Domitys. 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.

For more information on Ascott's industry record of 40 years and its sustainability programme, please visit [www.discoverasr.com/the-ascott-limited](http://www.discoverasr.com/the-ascott-limited). Connect with us on [Facebook](#), [Instagram](#), [TikTok](#) and [LinkedIn](#).

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

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 30 September 2023, CLI had S\$133 billion

of real estate assets under management, and S\$90 billion of real estate 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 and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and its full stack of operating capabilities, 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'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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**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.

## **Annex A: Newly signed lyf properties**

### **Australia**

#### **lyf on Sussex Sydney**

lyf on Sussex Sydney is located in Sydney's central business district (CBD), home to many multinational companies and financial institutions. The property is also near Sydney's famed Darling Harbour, Sydney International Convention Centre and Chinatown. Guests at lyf on Sussex Sydney can enjoy a plethora of shopping malls, retail boutiques and dining options at the property's doorstep. Just a five-minute walk away, the Town Hall metro station provides easy access to the rest of the city as well as to Sydney Kingsford Smith Airport.

lyf on Sussex Sydney will offer 160 units along with social spaces such as coworking lounge 'Connect', social kitchen 'Bond', laundrette 'Wash & Hang' and gymnasium 'Burn'. Guests can also relax and take in the sights and sounds of the city at the alfresco terrace on the fourth floor.

### **Germany**

#### **lyf Frankfurt**

lyf Frankfurt is located in the heart of Ostend, an up-and-coming dynamic destination which will be home to the performing arts industry, theatres and lots of green spaces. Ostend is also home to the headquarters for the European Central Bank. lyf Frankfurt will offer a mix of accommodation unit types as well social spaces including coworking lounge 'Connect', social kitchen 'Bond' as well as a rooftop bar, terrace and restaurant.

### **Indonesia**

#### **lyf Canggu Bali**

Situated in the popular tourist Canggu district in Bali, named one of the top 10 best coworking destinations in the world by nomadlist.com, the first lyf property in Indonesia is set to offer a dynamic experience-led social living experience. Part of a mixed-use development comprising retail, lifestyle and dining options, the property will also be co-located with an upcoming Oakwood-branded serviced residence. Guests can look forward to a wide range of dining and lifestyle options nearby or take a five-minute walk to the beach for a spot of surfing.

The 200-unit lyf property in Bali will offer a mix of 'One of a Kind' studios and 'lyf style' one-bedroom apartments, 'Two of a Kind' two-bedroom apartments as well as 'All Together' four-bedroom apartments. Guests will enjoy lyf's well-designed social spaces such as coworking lounge 'Connect', social kitchen 'Bond', laundrette 'Wash & Hang' and gymnasium 'Burn'. They can also cool down from the tropical heat at the rooftop infinity pool and pool bar, 'Dip'. In addition, the property will feature an event space for guests to gather and interact during specially curated #lyfgoeslocal programmes.

## **Japan**

### **lyf Shibuya Tokyo**

lyf Shibuya Tokyo is located in the world-famous Shibuya district, a dynamic intersection of Tokyo's entertainment, retail, culture, art and technology sectors. Guests can enjoy a plethora of shopping and entertainment options at their doorstep including the popular department store, PARCO and retail chain Tokyu Hands just opposite the property. lyf Shibuya Tokyo is a five-minute walk from Shibuya Station, enabling guests to easily access the rest of Tokyo and its neighbouring regions as well as the airport via the nine different train lines connected to the station.

The 200-unit lyf Shibuya Tokyo will offer a range of well-designed apartment units and guests can enjoy lyf's signature social spaces such as coworking lounge '*Connect*', social kitchen '*Bond*', laundrette '*Wash & Hang*' and gymnasium '*Burn*'.

## **Malaysia**

### **lyf Georgetown Penang**

lyf Georgetown Penang is part of a five-storey integrated development with a retail arcade. Situated within an upcoming lifestyle hub, guests can expect plenty of food & beverage options such as trendy cafes and restaurants, as well as several offices and coworking spaces nearby – an ideal spot for the next-generation traveller. The historical Georgetown UNESCO World Heritage site is a 10-minute walk away, allowing guests to discover the traditional architectural styles and the rich culture of the city. Reaching lyf Georgetown Penang is a breeze with the Penang International Airport just a 30-minute drive away.

The 138-unit lyf Georgetown Penang will offer a mix of '*One of a Kind*' studios and '*Two of a Kind*' two-bedroom apartments. Guests can '*Say Hi*' at the lobby and mingle at lyf's signature social spaces such as '*Wash & Hang*' the laundrette. Guests can also whip up their own meals at '*Bond*' the social kitchen or get a quick bite at '*Grab & Go*' the kiosk. To unwind or workout, guests can cool off at '*Dip*' the rooftop pool and jacuzzi or sweat it out at '*Burn*' the gymnasium.

### **lyf Brickfields Kuala Lumpur**

Located in the culturally rich area of Brickfields, lyf Brickfields Kuala Lumpur is a five-minute walk from the largest mall in KL Sentral (Nu Sentral), with convenient access to the city's main integrated transport hub and the largest train and rail interchange, with direct train services to the airport. A 204-unit property that will offer a mix of '*One of a Kind*' and '*One of a Kind Plus*' studios, '*Two of a Kind*' two-bedroom apartments, '*All Together*' four-bedroom apartments and thematic '*lyf style*' apartments, guests of the property will also enjoy lyf's well-designed social spaces such as coworking lounge '*Connect*', social kitchen '*Bond*', laundrette '*Wash & Hang*' and gymnasium '*Burn*'. They can also escape the tropical heat at the pool and sunken bar '*Dip*'. A meeting and function room ensures a flexible event space for guests to gather and interact during specially curated #lyfgoeslocal programmes.

## **Singapore**

### **lyf Bugis Singapore**

Situated at the heart of the city in Bugis, a part of the Downtown Core district in Singapore, lyf Bugis Singapore is within walking distance to both Bugis and Bencoolen MRT train stations. The 308-unit property sits close to local shopping areas such as Bugis Street and offers guests easy access to the arts and heritage district of Bugis where local bars and dining outlets are located along Arab Street and Haji Lane. The property will offer a wide range of amenities that support both social and active wellness. Shared spaces like coworking lounge ‘Connect’, social kitchen ‘Bond’ and laundrette ‘Wash & Hang’ will allow guests to decide on their preferred stay requirements, while providing opportunities for guests to interact with one another. ‘Burn’ the gymnasium further enables guests to keep active while on the go. A suite of programmes curated by the property’s Ambassador of Buzz will not only encourage meaningful engagement amongst guests, but also seek to drive mindfulness for individuals.

## **Annex B: Newly opened lyf properties in 2023**

### **Austria**

#### **lyf Schönbrunn Vienna (Opened on 9 November 2023)**

Nestled amidst the UNESCO World Heritage Schönbrunn Palace, Vienna Zoo, the Wienerberg recreation area and the Euro Plaza business centre, with the Wien-Miedling train station within walking distance, lyf Schönbrunn Vienna sits at the heart of where culture and recreation converge.

Built on the premises of experience-led social living for the next generation of travellers, lyf Schönbrunn Vienna offers 162 units, ranging from maisonnette-style apartment options including ‘Level-Up’ and ‘Level-Up Plus’ studios, to spacious ‘One of a Kind Plus’ apartments, all fully equipped with living rooms and kitchen spaces to suit all travel needs. Inspiring communal spaces like ‘Connect’, allow guests to interact over curated programming while ‘Bond’ the social kitchen, ‘Wash & Hang’ the laundrette and ‘Burn’ the gymnasium offer added avenues for engagement over daily tasks. Bike rentals are also available at the property for guests to discover Vienna with their own rhythm.

For more information, visit: <https://www.discoverasr.com/en/lyf/austria/lyf-schoenbrunn-vienna>

### **China**

#### **lyf Dayanta Xi’an (Opened on 31 May 2023)**

lyf Dayanta Xi’an has an excellent location within the commercial district of Qujiang, one of the busiest city centres in Xi’an. The property is part of a mixed-use development that also comprises dining, retail and commercial facilities. It is situated within the Grand Tang Mall, a 1,500-m pedestrian street lined with heritage buildings of the Tang Dynasty. lyf Dayanta Xi’an is surrounded by an array of recreational and dining options, and is near to attractions such as the Great Wild Goose Pagoda and Tang Paradise. Guests will also be able to immerse in the arts at the nearby Xi’an Art Gallery or cultural performances at the Xi’an Concert Hall and Shaanxi Theatre. The property is a 10-minute walk to Datang Furongyuan metro station and a 40-minute drive to Xi’an North railway station. Xi’an Xianyang International Airport is a 50-minute

drive away.

lyf Dayanta Xi'an offers 168 units, comprising 'One of a Kind Plus' and 'Side by Side' studios, as well as larger 'Two of a Kind' two-bedroom apartments and 'All Together' four-bedroom apartments. Guests can interact at the many social spaces in the property such as 'Wash & Hang' the laundrette, prepare a meal at 'Bond' the social kitchen or network at 'Connect' the coworking lounge.

For more information, visit: <https://www.discoverasr.com/en/lyf/china/lyf-dayanta-xian>

## **Japan**

### **lyf Ginza Tokyo (Opened on 30 November 2023)**

lyf Ginza Tokyo is sited amid three of the most renowned districts in Tokyo – Ginza, Nihonbashi and Yaesu, the latter two being primary business and commercial districts. Prominently situated, the Ginza shopping district is a short five-minute walk from the property, placing guests close to both the commercial and retail areas. Well catered for both short and extended stays, the 140-unit property offers a range of guest room options, including the 'Good for One' as well as the larger 'Two of a Kind' unit. Facilities at lyf Ginza Tokyo include coworking lounge 'Connect', social kitchen 'Bond', laundrette 'Wash & Hang', lobby cafe 'Say Hi' and gymnasium 'Burn'.

For more information, visit: <https://www.discoverasr.com/en/lyf/japan/lyf-ginza-tokyo>

## **Malaysia**

### **lyf Chinatown Kuala Lumpur (Opened on 26 May 2023)**

lyf Chinatown Kuala Lumpur resides within the Golden Triangle, the capital city's commercial, shopping and entertainment hub. Situated along Jalan Raja Chulan, the property enjoys easy access to other parts of the city given its proximity to transportation nodes such as the Masjid Jamek LRT Station and Raja Chulan MRT Station. Coworking spaces and tourist attractions such as Bukit Bintang, Petaling Street and Central Market are also a stone's throw away from lyf Chinatown Kuala Lumpur.

The 104-unit lyf property offers a range of fun, spacious, and functional apartments. From 'Good for One' or 'One of a Kind' studios to 'All Together' two- and four-bedroom apartments. At lyf Chinatown Kuala Lumpur, guests enjoy plenty of opportunities to interact at social spaces such as 'Wash & Hang' the laundrette or 'Bond' the social kitchen.

For more information, visit: <https://www.discoverasr.com/en/lyf/malaysia/lyf-chinatown-kuala-lumpur>

## **The Philippines**

### **lyf Malate Manila (Opened on 30 June 2023)**

lyf Malate Manila is located in the heart of Malate, a financial and historical hotspot in Manila, and is surrounded by cafes and upscale restaurants. The property is a five-minute walk to Robinsons Place Manila, Malate's largest shopping mall. lyf Malate Manila is a 15-minute drive to the SM Mall of Asia, the largest

shopping mall in Manila, and a 25-minute drive to Ninoy Aquino International Airport. The walled city of Intramuros, Rizal Park, Chinatown, United States Embassy and the iconic Manila Bay are in the vicinity as well.

The 202-unit lyf Malate Manila offers a mix of units comprising ‘*One of a Kind*’ and ‘*Side by Side*’ studios, ‘*Two of a Kind*’ two-bedroom apartments and ‘*All Together*’ apartments. Social spaces include laundrette ‘*Wash & Hang*’, gymnasium ‘*Burn*’, social kitchen ‘*Bond*’, coworking lounge ‘*Connect*’ and meeting rooms ‘*Collab & Meet*’.

For more information, visit: <https://www.discoverasr.com/en/lyf/philippines/lyf-malate-manila>

