

NEWS RELEASE

ASCOTT LAUNCHES ASCOTT GLOBAL ACADEMY FOR EXCELLENCE, LEARNING FACILITY TO NURTURE AND STRENGTHEN INDUSTRY TALENT POOL *Roll out of new talent initiatives offering growth and development opportunities to empower associates worldwide as Ascott marks 40 years in hospitality service with ‘Ascott Unlimited’*

Singapore, 9 May 2024 – The Ascott Limited (Ascott), the lodging business unit wholly owned by CapitalLand Investment (CLI), today announced the launch of a global learning facility, *Ascott Global Academy for Excellence* (AGAX), as part of its year-long ‘Ascott Unlimited’ campaign to mark its 40th year of hospitality service. Unveiled at the biennial Ascott Global Conference held in Singapore this year, the launch of AGAX signifies Ascott’s commitment to strengthen its talent acquisition and retention strategy, while building a culture of continuous learning throughout its expansive network.

Cultivating a strong talent pipeline to take on a future of unlimited possibilities

An extension of the Ascott Centre for Excellence (ACE), a hospitality training centre in Singapore providing training courses to the wider industry, AGAX will be established in collaboration with accredited learning partners to train associates from all over the world. From apprenticeship programmes to hospitality and service training courses, AGAX will serve as a dynamic platform with a comprehensive range of offerings for learning and development. All programmes will be designed to equip Ascott associates with the skills and knowledge essential for success in the ever-evolving hospitality landscape. Recognising the diverse needs of its workforce, the academy will offer both in-person training sessions at physical locations worldwide, as well as virtual online courses accessible to Ascott associates irrespective of geographical constraints.

AGAX will adopt a systematised and outcome-based learning track. It will also offer personal development programmes to equip associates with the technical know-how and best practices for the hospitality industry. AGAX is a core initiative led by the Ascott Learning Council, which is co-chaired by Ms Wong Kar Ling, Chief Strategy Officer and Managing Director, Southeast Asia for Ascott; and Mr Lee Ngor Houai, Chief Operating Officer, Europe, Middle East, Africa (EMEA), South Asia and China, Ascott.

Ms Wong Kar Ling said: “Against a backdrop of global change and evolving perspectives of travel, Ascott is welcoming a new era of unlimited possibilities. As we continue to build on a highly resilient flex-hybrid accommodation model and ride on the upswing of travel recovery, we need a robust and holistic talent management strategy to ensure Ascott maintains an ever-ready pool of talent. The *Ascott Global Academy for Excellence* is a significant milestone in our ongoing efforts to elevate employee engagement, drive operational excellence, and deliver unparalleled guest experiences. By prioritising continuous learning and development, Ascott aims to nurture a workforce that is not only adept at meeting current challenges but also poised to capitalise on future opportunities in the dynamic hospitality industry. This will allow Ascott to uplift our human capital while providing best-in-class hospitality products and services as a preferred accommodation of choice for our property owners and guests.”

Mr Lee Ngor Houai added: "As Ascott embarks on this journey of growth and expansion, it is imperative that we invest in the development and empowerment of our associates and contribute to their personal and professional growth. With the launch of the *Ascott Global Academy for Excellence*, we aim to cultivate a culture where every Ascott associate is equipped with the tools and resources needed to thrive in their roles. The academy will focus on core competencies training to hone knowledge and deepen skillsets that will elevate Ascott's standards in the delivery of hospitality service. Ascott also seeks to attract talents who are passionate about joining the industry by offering robust and specialised learning programmes. In addition to building a strong talent pipeline with unlimited opportunities for growth and development, Ascott will spotlight opportunities to celebrate and recognise our associates, empowering them to be at their best so that they will in turn be at their best for our guests."

Driving sustainable growth with continuous engagement and unlimited opportunities for associates

As Ascott remains steadfast on its transformative journey to go unlimited for associates, guests, owners, and partners, it is also building a suite of programmes that will provide associates with unlimited choices for growth, unlimited freedom to pursue physical and mental wellbeing, and unlimited opportunities to contribute to the growth and success of the business.

- *Unlimited Choices* – Tapping on talent development programmes that chart the way for career growth such as Graduate Development Programme; Ascott Management Associate Programme; Ascott Lodging Management Programme; Ascott Global Exchange Programme; and Internships and Apprenticeships. Recognising the success of associates who have benefitted from these programmes, Ascott will be launching a series of short features that showcase their stories come June 2024 across its social channels.

With its continued ambition to drive tech-forward hospitality, technology continues to be a critical enabler across all aspects of Ascott business. Pipeline plans for targeted training resources and support are in place to facilitate associates' adaptation to the accelerated rate of transformation and overall adoption of technology e.g. generative AI. Ascott is committed to nurturing a technology-driven culture where its associates feel empowered to embrace technological advancements, which will be crucial in ensuring success in the digital age of tourism ahead.

- *Unlimited Freedom* – Nurturing both the physical and mental wellbeing of its associates through tailored programmes focusing on physical fitness, mindfulness, stress management, and social activities that also build team camaraderie. By prioritising holistic development, Ascott seeks to foster a balanced and fulfilling lifestyle for its associates, to create a supportive environment where associates can thrive personally and professionally.
- *Unlimited Good* – Committing to doing good through Ascott CARES, Ascott's sustainability framework, to make a positive impact beyond the confines of its properties. The ESG framework centres around five pillars representing the acronym CARES – Community, Alliance, Respect, Environment and Supply Chain. Ascott seeks to involve its associates not only in contributing to meaningful causes but also foster a sense of purpose and fulfillment in their roles as ambassadors of Ascott CARES.

- *Unlimited Opportunities* – Creating avenues to empower its associates to actively participate and make meaningful contributions to the growth and success of Ascott. Examples of such initiatives include the Ascott Innovation Challenge, whereby associates submit innovative ideas or plans to improve on business processes; and Ascott Moments Week, when associates are encouraged to demonstrate creativity in their delivery of brand experiences, in ways that truly exemplify the brand. These programmes are essential for a thriving workplace culture at Ascott, as they foster a deep sense of pride and ownership.

Embracing a culture of recognition and celebrating Ascott associates

At the Ascott Global Conference 2024 (AGC2024) held this week, over 300 key Ascott executives and associates convened in Singapore to discuss groupwide strategic alignment as well as to foster collaboration and innovation across its diverse workforce worldwide. Regional General Managers, General Managers, as well as leaders and associates from business functions spanning Operations, Finance, Human Resources, Brand & Marketing, and Sales & Distribution; came together to network and exchange best practices through workshops, fireside chats, and panel discussions. Recognising the indispensable role of its people, more than 100 associates from over 40 countries were presented with the coveted ‘Stars of Ascott’ Awards at AGC2024, in celebration of their outstanding achievements and in appreciation of them going the extra mile to deliver the best guest experiences.

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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 over 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 March 2024, CLI had S\$134 billion of assets under management as well as 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 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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