

NEWS RELEASE

For immediate release

CapitaLand Ascott Trust to divest The Robertson House by The Crest Collection in Singapore for S\$360 million

- ***Divestment is at an attractive exit yield of 2.3%, with a net gain of about S\$38.1 million***
- ***Singapore remains a key market for CLAS; Somerset Clarke Quay Singapore redevelopment on track to complete by end-2026***

Singapore, 29 May 2026 – CapitaLand Ascott Trust (CLAS) is divesting The Robertson House by The Crest Collection in Singapore to an unrelated third party for S\$360.0 million. The 336-unit hotel will be divested at 4.0% above book value¹ and an exit yield of 2.3%². The net proceeds from the divestment are S\$341.7 million and CLAS will recognise a net gain of approximately S\$38.1 million³. The transaction is expected to be completed in 3Q 2026.

Ms Serena Teo, Chief Executive Officer of CapitaLand Ascott Trust Management Limited and CapitaLand Ascott Business Trust Management Pte. Ltd. (the Managers of CLAS), said: "The divestment of The Robertson House by The Crest Collection at an attractive price of close to S\$1.1 million per key underscores CLAS' disciplined approach to portfolio reconstitution. It further enhances CLAS' financial flexibility, enabling us to redeploy the proceeds into higher-yielding properties, support our asset enhancement initiatives (AEIs), repay higher-interest debt, and/or fund general corporate purposes. We will continue to pursue value-accretive opportunities in Singapore and other developed markets to strengthen the resilience of our portfolio."

Singapore remains a key market for CLAS

Post-divestment, CLAS will have four lodging properties in Singapore. Three properties – [Ascott Orchard Singapore](#), [lyf one-north Singapore](#) and [lyf Funan Singapore](#) – are operational. The fourth property, Somerset Clarke Quay Singapore⁴, is currently under redevelopment. The 192-unit serviced residence with a hotel licence is on track to complete around end-2026 and is expected to begin contributing income progressively from early 2027.

¹ As at 31 December 2025.

² Exit yield is computed based on FY 2025 earnings before interest, taxes, depreciation and amortisation (EBITDA).

³ Comprising S\$5.0 million which is recognised in the statement of total return and S\$33.1 million which is directly recognised in the revenue reserve as realisation of the asset revaluation reserve.

⁴ Formerly Somerset Liang Court Singapore.

Located in the heart of the Clarke Quay day-to-night lifestyle precinct, Somerset Clarke Quay Singapore offers direct connectivity to Fort Canning MRT station and dual frontages facing the scenic Singapore River and Fort Canning Hill, a key historic landmark of Singapore.

In 1Q 2026, CLAS' Singapore portfolio saw revenue per available unit growth of 2% year-on-year, driven by higher occupancy.

Pipeline of AEs and development projects provides capacity for future growth

In addition to the redevelopment of Somerset Clarke Quay Singapore, CLAS has four properties undergoing AEs in 2026 and 2027. Strategically located in key gateway cities, these properties are Citadines Place d'Italie Paris in France, The Cavendish London in the United Kingdom, Sotetsu Grand Fresa Osaka-Namba in Japan, and Sheraton Tribeca New York Hotel in the United States. The AEs will enhance the assets' positioning to better capture lodging demand and uplift their value.

About CapitaLand Ascott Trust (SGX: HMN)

CapitaLand Ascott Trust (CLAS) is the largest lodging trust in Asia Pacific with an asset value of S\$8.9 billion as at 31 March 2026. CLAS' objective is to invest primarily in income-producing real estate and real estate-related assets which are used or predominantly used as serviced residences, rental housing properties, student accommodation and other hospitality assets in any country in the world. CLAS was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) since March 2006, and is a constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index).

CLAS' international portfolio comprises 106 properties with more than 19,000 units in 45 cities across 16 countries in Asia Pacific, Europe and the United States of America as at 31 March 2026.

CLAS' properties are mostly operated under the Ascott, Somerset, Quest and Citadines brands. They are mainly located in key gateway cities such as Barcelona, Berlin, Brussels, Hanoi, Ho Chi Minh City, Jakarta, Kuala Lumpur, London, Manila, Melbourne, Munich, New York, Paris, Perth, Seoul, Singapore, Sydney and Tokyo.

CLAS is a stapled group comprising CapitaLand Ascott Real Estate Investment Trust (CapitaLand Ascott REIT) and CapitaLand Ascott Business Trust (CapitaLand Ascott BT). CLAS is managed by CapitaLand Ascott Trust Management Limited (as manager of CapitaLand Ascott REIT) and CapitaLand Ascott Business Trust Management Pte. Ltd. (as trustee-manager of CapitaLand Ascott BT). The manager and trustee-manager are wholly owned subsidiaries of Singapore-listed CapitaLand Investment Limited, a leading global real asset manager with a strong presence in Asia. For more information, please visit www.capitalandascotttrust.com.

About CapitaLand Investment (SGX: 9CI)

CapitaLand Investment (CLI) is a leading global real asset manager with a strong presence in Asia. Headquartered and listed in Singapore, CLI operates in over 40 countries, connecting institutional capital to investment opportunities through its on-the-

ground expertise and deep local capital networks. Its portfolio spans strategic investments in commercial, lodging and living, logistics and self-storage, data centres and real estate credit, aligned with its high conviction themes. CLI is focused on scaling its asset-light, recurring fee income across fund management, commercial and lodging management, delivering sustainable long-term value through disciplined capital management and responsible investing. For more information, please visit: www.capitalandinvest.com.

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