

## NEWS RELEASE

### ASCOTT EXCEEDS 2019 RECORD GROWTH TO ADD OVER 14,200 UNITS GLOBALLY IN 2020 DESPITE COVID-19

*Achieves 80% year-on-year growth in China with over 9,400 units secured in the country for 2020*

**Singapore, 12 January 2021** – CapitaLand’s wholly owned lodging business unit, The Ascott Limited (Ascott) has added a record of over 14,200 units across 71 properties globally for 2020. Despite COVID-19, this exceeds the number of units secured in 2019, marking a fourth consecutive year of record growth for Ascott. In China, Ascott has also achieved an 80% year-on-year growth in units compared to 2019<sup>1</sup>. The new properties secured will boost Ascott’s annual fee income by over S\$27 million as they progressively open and stabilise.

Since October 2020, Ascott added more than 4,900 units across 23 properties. This includes over 3,800 units across 17 properties in China. Ascott will make its first foray into the city of Yangzhou while expanding in other cities such as Beijing, Chengdu, Chongqing, Guangzhou, Hangzhou, Shanghai, Shenzhen and Wuhan. Among the newly secured properties are two rental housing properties in Shanghai and Hangzhou, marking Ascott’s increased presence in China’s high growth rental housing sector. As China continues to urbanise, an estimated 252 million tenants will make up a RMB3 trillion rental market by 2025<sup>2</sup>. Outside of China, Ascott has sealed contracts for over 1,000 new units across 6 properties. They are in markets such as Doha, Qatar; Manila, Philippines; Singapore; Sydney, Australia; as well as Binh Duong and Danang in Vietnam where Ascott will introduce its first lyf coliving property and first Citadines Connect business hotel in the country.

Mr Kevin Goh, CapitaLand’s Chief Executive Officer for Lodging and Ascott’s Chief Executive Officer, said: “COVID-19 has validated the resilience of Ascott’s business model as property owners continue to sign new management and franchise contracts with us, allowing us to achieve our fourth consecutive year of record growth in 2020. Through these new contracts, we continue to build our future recurring fee income stream. In 2021, over 80 properties with about 17,000 units are slated to open across the world. This includes over 70 properties with more than 15,000 units in Asia Pacific which is expected to lead the global economic recovery. We will continue to look for opportunities to expand our presence through management contracts, franchises, strategic alliances, and stand ready to seize good investment opportunities.”

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<sup>1</sup> Ascott achieves record high signing of over 5,600 units in China to date despite COVID-19  
<https://www.capitaland.com/international/en/about-capitaland/newsroom/news-releases/international/2020/oct/ascott-achieves-record-high-signings-of-over-5600-units-in-china-in-2020-despite-covid-19.html>

<sup>2</sup> China Rental Housing Association.  
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Mr Goh added: “While we were not spared the short-term operational impact of COVID-19, we believe that the fundamental demand for lodging remains intact and will bounce back quickly once the global pandemic is brought under control. In the meantime, we continue to seek new opportunities amid the crisis. We have capitalised on Ascott’s well-designed and spacious serviced apartments to tap on domestic demand while pursuing new businesses. Ascott’s new businesses such as the ‘[Work in Residence](#)’ and ‘[Space-as-a-Service](#)’ initiatives have generated more than S\$91 million<sup>3</sup> in 2020. With the global roll out of vaccines and testing protocols to facilitate the gradual resumption of international travel, Ascott will emerge stronger and deliver greater value for our partners and guests.”

Mr Tan Tze Shang, Ascott’s Managing Director for China and Head of Business Development for China, said: “Ascott’s business in China continues to lead our global expansion. We have achieved record growth in new units and about half of the properties opened globally are in China. In key cities, our properties such as Ascott Heng Shan Shanghai, Ascott Aden Shenzhen, Ascott IFC Guangzhou, and Raffles City Residence Beijing, have strong average occupancy rate of over 90%<sup>3</sup>. In 2021, we are slated to open three lyf coliving properties in Hangzhou, Shanghai and Xi’an to cater to the fast-expanding demographic of millennial and millennial-minded customers. The first of our three rental housing properties in China is also slated to open in Hangzhou in 3Q 2021. These new lodging options will enable Ascott to expand our customer reach and product offerings to business partners in China.”

Mr Tan added: “Ascott’s expansion into the rental housing segment taps on the growing demand from young, mobile workers as well as returning students from abroad who are looking to rent quality fully furnished homes in the tier one and tier two cities on a long-term basis in China. We have also infused new technologies into the more traditional rental housing sector by enabling our guests to pay rent and utilities, submit requests and book facilities digitally to increase guest satisfaction and improve operational efficiency.”

In 2020, Ascott opened 25 new properties adding over 3,900 units to its global inventory. This includes the opening of 10 properties with more than 1,800 units in China. In the last quarter of 2020, new properties were opened in Australia, China and Thailand. The new properties include Quest Ballarat Station, Quest Preston and Quest Wangaratta in Australia; as well as Citadines Yunlong Lake Xuzhou and Tujia Somerset Yunlong Lake Xuzhou in China.

Please see **Annex A** for highlights of some of the newly signed properties and **Annex B** for highlights of some of the new properties opened in 2020.

### **Leveraging digital capabilities to support Ascott’s growth**

Amidst the COVID-19 situation, Ascott continued to leverage and upgrade its digital capabilities to support Ascott’s growth, enhance its guests’ experience and ensure their safety.

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<sup>3</sup> As at 31 December 2020.

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Ascott completed the migration of its customer relationship management and property management systems to a cloud enterprise solution. The move enables Ascott to increase operational efficiency and further enhance guest experience across its properties worldwide. The check-in process is shortened, and the creation of an automated workflow management system allows efficient tracking and management of operations such as housekeeping services in real-time. A new data analytics platform was also introduced to provide greater value for Ascott's corporate clients.

Ascott's service robot, Aria will be deployed to selected properties in Singapore in 2021. Aria is one of the contactless technologies that Ascott has introduced to its properties in China. Guests can call upon Aria to perform a suite of tasks such as concierge services, leading guests to the rooms or facilities, delivering clean laundry and packages, and refilling room supplies. Aria is also able to interface independently with the property's vending machine to bring guests their ordered items via a mobile app.

To minimise physical contact and reduce check-in time, Ascott has installed self check-in kiosk with facial recognition technology in selected properties in China and Singapore. In Singapore, Ascott has worked with Singapore Tourism Board to install an E-Visitor Authentication system at Ascott Orchard Singapore where guests can scan their passports at the kiosk and their data will be sent to the Immigration and Checkpoints Authority to verify the validity of their stay, providing seamless check-in. In addition, Ascott has launched an automated room key card verification system which enables guests in China to simply tap their room key cards on the card reader installed in the property's breakfast lounge and head straight for their breakfast without the need for its staff to verify the guests' breakfast entitlements manually.

Ascott's loyalty programme Ascott Star Rewards (ASR) tapped on numerous digital initiatives to support the company's expansion, increasing ASR members by 45% over 2019. The new Discover ASR mobile app is a one-stop 24/7 digital concierge, providing greater value and flexibility for ASR members to enhance their experience with Ascott. Through the app, ASR members can search for special deals and book their stay at about 200 participating properties in over 25 countries and more than 85 cities. Guests can also access their apartments via the app's digital key feature. Other ASR initiatives supporting Ascott's growth include the [purchase of ASR points](#) online, as well as the [ASR Elite Status Match](#) and [CapitaStar-ASR Points Exchange](#) programmes which allow ASR members to gain more points or upgrade their membership tier.

### **About The Ascott Limited**

The Ascott Limited is a Singapore company that has grown to be one of the leading international lodging owner-operators. Ascott's portfolio spans more than 190 cities across over 30 countries in Asia Pacific, Central Asia, Europe, the Middle East, Africa and the USA.

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Ascott has about 70,000 operating units and close to 53,000 units under development, making a total of about 123,000 units in over 770 properties.

The company's serviced residence and hotel brands include Ascott The Residence, The Crest Collection, Somerset, Quest, Citadines, lyf, Préférence, Vertu, Harris, Citadines Connect, Fox, Yello and POP!.

Ascott, a wholly owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. Today, the company boasts over 30 years of industry track record and award-winning brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include World Travel Awards 2020 for 'Leading Serviced Apartment Brand' in Asia, Europe, Oceania and the Middle East; Business Traveller Awards 2020 for 'Best Serviced Residence Brand' in Asia-Pacific and the Middle East; DestinAsian Readers' Choice Awards 2020 for 'Best Serviced Residence Brand'; and Travel Weekly Asia Readers' Choice Awards 2020 for 'Best Serviced Residence Group – Asia Pacific'.

For a full list of awards, please visit <https://www.the-ascott.com/ascottlimited/awards.html>.

### **About CapitaLand Limited**

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$133.3 billion as at 30 September 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 220 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand 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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Visit [www.capitaland.com](http://www.capitaland.com) for more information.

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## **ANNEX A: Highlights of some of Ascott's newly signed properties**

### **Australia**

#### **Quest Woolooware Bay (Opening year to be confirmed)**

Quest Woolooware Bay is located in the heart of Woolooware Bay Town Centre development in Sydney's Sutherland Shire. It is situated to the east of PointsBet Stadium, the home of the Cronulla Sharks National Rugby League team. Quest Woolooware Bay is surrounded with 18,000 square metres of retail space anchored by brands including Woolworths, Aldi and Dan Murphy's. It is also near the revitalised Cronulla Sharks League Club and a 1.2-hectare new foreshore park with shared pedestrian and cycle path, outdoor fitness zones and playground. Quest Woolooware Bay is less than a 30-minute drive from Sydney Airport and a 25-minute drive to the Royal National Park, known for its picturesque coastal outlook, quiet beaches and walking trails. Quest Woolooware Bay will offer 71 units comprising studio, one- and two-bedroom apartments. Facilities include conference rooms, a gymnasium and a garden terrace with views overlooking the PointsBet Stadium.

### **China**

#### **Somerset Daxing Beijing (Tentative Name) (Opening 2021)**

北京盛捷大兴服务公寓 (暂定名)

#### **Daxing Star Residence (Tentative Name) (Opening 2021)**

北京大兴之星服务公寓 (暂定名)

Somerset Daxing Beijing and Daxing Star Residence will cater to guests on long-stay, and are part of a mixed-use development which also comprises commercial and retail components. Located in Daxing, one of the fastest developing commercial hubs in Beijing, the properties are near the Beijing Economic-Technological Development Area and the Lize Business Area where many prominent international and local corporations are based. The properties are a 10-minute walk to LIVAT Centre Beijing, a 210,000-square metre shopping mall with over 400 retail and dining options, and a 15-minute walk to Xihongmen Metro Station.

Somerset Daxing Beijing and Daxing Star Residence will offer 180 units each, comprising studio, one- and two-bedroom apartments. Facilities include a business centre, a swimming pool, a gymnasium, a children's playroom, a lobby bar and a movie theatre.

#### **Somerset Luoxiu Road Shanghai (Tentative Name) (Opening 2021)**

上海盛捷罗秀路服务公寓 (暂定名)

Somerset Luoxiu Road Shanghai is located within Xuhui district, and is home to many prominent domestic and international corporations. It is surrounded by medical facilities, business parks and universities. Somerset Luoxiu Road Shanghai is a six-minute drive to East China University of Science and Technology, and a 11-minute drive to Shanghai Botanical Garden. It is also situated near various shopping malls such as Grand Gateway Shanghai and Pacific Sogo, both a

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20-minute drive away. Somerset Luoxin Road Shanghai will also be directly connected to the future Luoxiu Road Metro Station. The serviced residence will offer 230 units comprising studio, one-, two- and three-bedroom apartments. Facilities include a reading room, a breakfast lounge, a gymnasium and a swimming pool.

**Adoor Apartment Hangzhou (Xiasha) (Tentative Name) (Opening in 2021)**  
**杭州雅遇长租公寓 (下沙店) (暂定名)**

Adoor Apartment Hangzhou (Xiasha) is located in the Hangzhou Economic and Technological Development Zone. The rental housing property is part of a mixed-use development which also features a commercial component. It is surrounded by many prestigious universities such as Zhejiang Sci-Tech University and Zhejiang Gongshang University. Adoor Apartment Hangzhou (Xiasha) is near prominent international corporations such as Coca-Cola, Electrolux and Panasonic. Various supermarkets, restaurants and retail options are also within the vicinity. Adoor Apartment Hangzhou (Xiasha) is a five-minute walk to the South Wenhai Road Metro Station. Attractions such as Zhejiang Science and Technology Museum, City God Pavilion and Former Residence of Hu Xueyan are all within a 40-minute drive away. It is also a 45-minute drive to the Hangzhou Zoo and an hour's drive to the Xixi National Wetland Park. Adoor Apartment Hangzhou (Xiasha) will offer 136 units comprising studio, one- and two-bedroom apartments. Facilities include a shared kitchen and a gymnasium.

**Brain Bay Serviced Residence Nanjing (Tentative Name) (Opening 2021)**  
**南京海智湾服务公寓 (暂定名)**

Brain Bay Serviced Residence Nanjing is located in the financial hub of Nanjing's Hexi district, the home of prominent international Chinese corporations such as Alibaba and Xiaomi. The serviced residence is surrounded by various restaurants, supermarkets and retail options. Brain Bay Serviced Residence Nanjing is a 20-minute drive from Nanjing Olympic Centre, International Youth Culture Centre and Nanjing International Expo Centre. It is also a 10-minute walk to Gaomiao Road Metro Station, a 25-minute drive to Nanjing South Railway Station, and a 35-minute drive to Nanjing Lukou International Airport. Brain Bay Serviced Residence Nanjing will offer 476 units comprising two- and three-bedroom apartments. Facilities include a breakfast and dining room, a fitness centre and meeting rooms.

**Citadines Changshou Road Shanghai (Tentative Name) (Opening 2022)**  
**上海馨乐庭长寿路公寓酒店 (暂定名)**

Citadines Changshou Road Shanghai is located in the Putuo district, a key central business district in Shanghai. The serviced residence is a part of a mixed-use development that comprises commercial and coworking components. It is surrounded by various retail options, parks, hospitals, and universities. Citadines Changshou Road Shanghai is also near Shanghai Railway Station, Changshou Road Station, and attractions such as the Jade Buddha Temple and the Shanghai Museum are all within a 20-minute drive away. It is also a 30-minute drive to Shanghai Hongqiao International Airport, and an hour's drive to Shanghai Pudong International Airport.

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Citadines Changshou Road Shanghai will offer 295 units comprising studio, one- and two-bedroom apartments. Its facilities include a breakfast lounge and a gymnasium.

**Ascott Hanzheng Wuhan (Tentative Name) (Opening 2023)**  
**武汉雅诗阁汉正服务公寓 (暂定名)**

Ascott Hanzheng Wuhan is located in Hanzheng Central Service district, a key financial and commercial trade hub nestled between Yangtze River and Hanjiang River. The serviced residence is part of a mixed-use development which comprises retail and commercial components. Ascott Hanzheng Wuhan is surrounded by offices, general hospitals, retail options and riverside parks. It is a five-minute walk to Wuhan Ferry Jijiazui Wharf and a 19-minute walk to Liudaqiao Metro Station. Attractions such as Hankow Customs House Museum and Wuhan Science and Technology Museum are within a seven-minute drive away. Ascott Hanzheng Wuhan will offer 214 units comprising studio, one-, two- and three-bedroom apartments. Facilities include a swimming pool, a gymnasium, a residents' lounge and function rooms.

**Ascott Xuhui Vanke Centre Shanghai (Tentative Name) (Opening 2023)**  
**上海雅诗阁徐汇万科中心服务公寓 (暂定名)**

Ascott Xuhui Vanke Centre Shanghai is located in Xuhui district of Shanghai, an upscale retail and café precinct favoured by both locals and expatriates. The serviced residence is part of a mixed-use development which comprises commercial and retail components. It is near various commercial hubs in Xujiahui, Xinzhuang Business District, Caohejing Development Zone and The New Bund. Ascott Xuhui Vanke Centre Shanghai is a 10-minute drive from Shanghai Stadium and a 30-minute drive from Shanghai National Convention and Exhibition Centre. It is also a six-minute drive to Shanghai South Railway Station, a 30-minute drive to Shanghai Hongqiao International Airport, and a 45-minute drive to Shanghai Pudong International Airport. Ascott Xuhui Vanke Centre Shanghai will offer 170 units comprising studio, one-, two- and three-bedroom apartments. Facilities include a breakfast lounge, a gymnasium, a swimming pool, a children's playroom, a reading room, a game room and a theatre.

**Somerset Wanxia Shenzhen (Tentative Name) (Opening 2023)**  
**深圳盛捷湾厦服务公寓 (暂定名)**

Somerset Wanxia Shenzhen is located within the Nanshan district, the southwest area of the Shenzhen Special Economic Zone. The serviced residence is part of an integrated development which comprises retail and commercial components. Somerset Wanxia Shenzhen is a 10-minute drive from Houhai Headquarter Base which is home to the headquarters of major corporations such as Alibaba, Tencent and Baidu. It is also surrounded by various international schools, medical facilities and dining options. Somerset Wanxia Shenzhen is directly connected to Wanxia Metro Station and is a 10-minute drive from Shenzhen Bay Port, a key port of entry to Hong Kong. The serviced residence will offer 300 units comprising studio, one-, two- and three-bedroom apartments with facilities such as a swimming pool, a gymnasium and a breakfast lounge.

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### **Citadines West Chengdu (Tentative Name) (Opening 2023)**

#### **成都馨乐庭城西公寓酒店 (暂定名)**

Citadines West Chengdu is primely located in Chengdu's Qingyang district, the city's economic and cultural hub. The serviced residence is part of a mixed-use development, and is surrounded by office buildings, schools, local markets, tea gardens, shopping malls, restaurants and medical facilities. Citadines West Chengdu is a 10-minute walk to Zhongba Metro Station and a 15-minute drive to the Chengdu West Railway Station. The serviced residence will offer 296 units comprising studio and two-bedroom apartments, with facilities including a restaurant, a swimming pool, a gymnasium, and meeting rooms.

### **Ascott North Bund Shanghai (Opening 2024)**

#### **上海雅诗阁北外滩服务公寓**

### **Adoor Apartment Shanghai (North Bund) (Opening 2024)**

#### **上海雅遇长租公寓 (北外滩店)**

Ascott North Bund Shanghai and Adoor Apartment Shanghai (North Bund) will be part of a development that focuses on the long-stay market. Located in North Bund, the up-and-coming central business district of Central Shanghai, the properties are near the financial districts of Lujiazui and The Bund, which form the 'Golden Triangle' of downtown Shanghai. Ascott North Bund Shanghai and Adoor Apartment Shanghai (North Bund) are also surrounded by various restaurants, parks, and hospitals. Both properties are a five-minute walk to International Cruise Terminal Station, a 15-minute walk to Shanghai Port International Cruise Terminal, and a 45-minute drive to Shanghai Hongqiao International Airport. The properties are also a 10-minute drive to attractions such as the People's Square and Oriental Pearl Tower.

Ascott North Bund Shanghai will offer 120 units comprising studio, one- and two-bedroom apartments, with facilities such as a breakfast lounge, a residents' lounge, a swimming pool, a gymnasium, a children's playroom, a theatre and a multi-function room. Adoor Apartment Shanghai (North Bund) will offer 210 units comprising studio apartments with facilities including a social kitchen, a laundry area, a gymnasium and a pet corner.

### **Citadines Huadu Lake Guangzhou (Tentative Name) (Opening 2024)**

#### **广州越秀馨乐庭花都湖公寓酒店 (暂定名)**

Located in the bustling Huadu district of Guangzhou and between the Guangzhou Baiyun International Airport and Guangzhou North Railway Station, Citadines Huadu Lake Guangzhou is well suited for both business and leisure travellers. The 203-unit serviced residence is part of a mixed-use development which comprises a retail component. It is situated near various transportation nodes and popular attractions such as the Huadu Lake Wetland Park and Guangzhou Sunac Culture Tourism City. It is a 10-minute drive to Qingbu Metro Station, a 15-minute drive to Guangzhou North Railway Station, and a 20-minute drive to Guangzhou Baiyun International Airport. The Huadu automobile manufacturing base, home to many prominent international and local corporations, is also a 20-minute drive away. Guests of Citadines Huadu Lake Guangzhou can select from a range of studio, one- and two-bedroom apartments, and enjoy

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facilities which include a restaurant, a residents' lounge, a gymnasium, a yoga room, a children's playroom, and a sauna and steam room.

### **Citadines Sanwan Yangzhou (Opening 2024)**

#### **扬州馨乐庭三湾公寓酒店**

Citadines Sanwan Yangzhou is nestled at the intersection of Southern Duiang Road and Wenyuan Road within the Guangling district, an upscale residential area favoured by both locals and expatriates. The serviced residence is part of a mixed-use development which comprises retail and commercial components. Citadines Sanwan Yangzhou is surrounded by various office buildings, supermarkets, retail and dining options. It is a five-minute drive to both Yangzhou East Bus Station and Yangzhou Railway Station, a 10-minute drive to Yangzhou Eastern Railway Station, and a 20-minute drive to Yangzhou International Harbour. Citadines Sanwan Yangzhou will offer 160 units comprising studio, one- and two-bedroom apartments. Facilities include a gymnasium, a breakfast lounge, a laundry room and meeting rooms.

### **Ascott Guanyinqiao Chongqing (Tentative Name) (Opening year to be confirmed)**

#### **重庆雅诗阁观音桥服务公寓 (暂定名)**

Ascott Guanyinqiao Chongqing is located in the heart of Guanyinqiao, Chongqing's key commercial hub with many prominent local and international corporations. The serviced residence is part of a mixed-use development which includes a commercial component. It enjoys a superb location being directly connected to Guanyinqiao Metro Station and near various shopping malls, corporations and restaurants. The Chongqing Jiangbei International Airport is also a 30-minute drive away. Ascott Guanyinqiao Chongqing will offer 158 units comprising studio and one-bedroom apartments. Facilities include a swimming pool, a gymnasium, a restaurant, a residents' lounge and function rooms.

## **Philippines**

### **Citadines Southwoods Biñan (Tentative Name) (Opening 2025)**

Citadines Southwoods Biñan is located in Southwoods City, the largest and only fully integrated township in Biñan, Laguna. The serviced residence is part of a mixed-use development which comprises retail and commercial components. It is situated near office buildings, shopping malls, golf courses, medical facilities and business parks. Splash Island, the biggest waterpark in Laguna, is a five-minute drive away. Citadines Southwoods Biñan is also a 45-minute drive from Ninoy Aquino International Airport. The serviced residence will offer 164 units comprising studio, one- and two-bedroom apartments. Facilities include a swimming pool, a restaurant, a sky lounge and bar, a gymnasium, function and meeting rooms as well as a children's play area.

## **Qatar**

### **Somerset Al Mansoura Doha (Opening 2021)**

Somerset Al Mansoura Doha is strategically located in the heart of the commercial and business hub of Doha. The serviced residence is near shopping malls, schools, restaurants, and parks.

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Attractions such as the Souq Waqif Art Center, Museum of Islamic Art and Alkoot Fort are all within a 16-minute drive away. It is also a 15-minute walk to Al Mansoura Metro Station, and a 20-minute drive to the Hamad International Airport. Somerset Al Mansoura Doha will offer 158 units comprising one- and two-bedroom apartments. Facilities include a restaurant, a rooftop pool, a gymnasium, a children's playground and a residents' lounge.

## **Vietnam**

### **Citadines Connect Takara Binh Duong (Opening 2022)**

Citadines Connect Takara Binh Duong is Ascott's first Citadines Connect brand of business hotels in Vietnam. It is located in Thủ Dầu Một, the capital city of Binh Duong Province. The property is part of a mixed-use township development with retail and commercial components. It is near the Vietnam Singapore Industrial Park, as well as cafes, supermarkets and the Go Dau Stadium. Citadines Connect Takara Binh Duong is a 20-minute drive to attractions such as Dai Nam Wonderland, a beautiful tourist complex with temples, an amusement park, a zoo and the largest artificial sea in Southeast Asia. Citadines Connect Takara Binh Duong is also a 20-minute drive to Aeon Mall and an hour's drive to Tan Son Nhat Airport. It will offer 80 studios and facilities such as meeting pods, a breakfast lounge, a swimming pool and a gymnasium.

### **lyf Danang City (Tentative Name) (Opening 2023)**

lyf Danang City is Ascott's first lyf coliving property in Vietnam. It is nestled along the stunning My Khe Beach in Danang, the largest city of Central Vietnam. The coliving property is surrounded with various retail and dining options. It is a 10-minute drive to Indochina Riverside Mall, a 15-minute drive to Danang Railway Station, and a 20-minute drive to Danang International Airport. It is also a 35-minute drive to a UNESCO World Heritage site, Hoi An Ancient Town, and a 20-minute drive to the city centre where the main commercial and shopping district lies. lyf Danang City will offer 259 units comprising 'One of a Kind' studios, 'One of a Kind Plus' studios, and 'All Together' apartments as well as social facilities and spaces such as the 'Bond' social kitchen, 'Connect' coworking and lounge zone, 'Burn' social gym and 'Wash & Hang' laundromat. lyf Danang City also features a rooftop swimming pool with views overlooking the Danang coastline, rooftop bar and spa.

## **ANNEX B: Highlights of some of Ascott's newly opened properties**

### **Australia**

#### **Quest Preston (Opened November 2020)**

Quest Preston is primely nestled within the boutique retail and café precinct on Melbourne's much-loved High Street. Sitting in the Preston, Reservoir and Broadmeadows business corridors, Quest Preston is surrounded by government offices, major retailers, training venues and call centres. It is a five-minute drive to the Preston Market, Melbourne Polytechnic, Northland Shopping Centre, and LaTrobe University Bundoora. Quest Preston is also a 10-minute drive to

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Regent Railway Station and Preston Railway Station. Quest Preston offers 79 units comprising studio, one- and two-bedroom apartments. Facilities include a conference room and a gymnasium.

### **Quest Wangaratta (Opened November 2020)**

Quest Wangaratta is located on the Docker Street in Wangaratta, a manufacturing and textile hub at the base of the alpine region and on the Melbourne-Sydney transport corridor. It is near various manufacturing, processing and logistics corporations, medical facilities, schools and universities. Quest Wangaratta is a five-minute walk to Wangaratta Railway Station and offers 72 units comprising studio, one- and two-bedroom apartments. Facilities include a conference room and a gymnasium.

### **Quest Ballarat Station (Opened December 2020)**

Quest Ballarat Station has a prime location in the central heritage precinct on Nolan Street in Ballarat, the largest inland city in Victoria. It is surrounded by an array of retail and dining options, and is part of The Victorian State Government's A\$28.3 million Ballarat Station Precinct Redevelopment project. Quest Ballarat Station is just footsteps from Ballarat Railway Station and offers 77 units comprising one- and two-bedroom apartments. Facilities include a gymnasium and a business lounge.

## **China**

### **Citadines Yunlong Lake Xuzhou (Opened December 2020)**

徐州馨乐庭云龙湖公寓酒店

### **Tujia Somerset Yunlong Lake Xuzhou (Opened December 2020)**

徐州途家盛捷云龙湖服务公寓

Citadines Yunlong Lake Xuzhou and Tujia Somerset Yunlong Lake Xuzhou are located in the intersection of the central business district and near the city's well-known Yunlong Lake in Xuzhou. Xuzhou is one of China's key transportation hubs with over 1,300 foreign enterprises. Both serviced residences are part of an integrated development that comprises an 80,000-square metre shopping mall. The properties are also a 15-minute drive from Xuzhou Railway Station. Citadines Yunlong Lake Xuzhou offers 110 units while Tujia Somerset Yunlong Lake Xuzhou offers 287 units. Guests can choose from a range of apartments, including studio and one-bedroom apartments. Both properties offer shared facilities such as a cafeteria, gymnasium, lounge and business centre.

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