

PRESS RELEASE

For Immediate Release

IOI Properties Group Strengthens its Singapore Marina Bay Presence with Strategic Acquisition of Asia Square Tower 2 at S\$2.476 billion

- **Expanding its 100% Owned and Controlled Property Investment's Assets Under Management (AUM) in Singapore to S\$10 billion**
- **Cementing its standing as a Major Landlord in Singapore's Central Business District (CBD) with an enlarged portfolio with a total Net Lettable Area (NLA) of 2.57 million square feet**

Singapore, 20 April 2026 – IOI Properties Group Berhad ("IOIPG" or the "Group") today announced that it will acquire CapitaLand Integrated Commercial Trust's ("CICT") 100% interest in Asia Square Tower 2 ("AST2"), a premium Grade A office asset located in the heart of Singapore's Marina Bay financial district, for an agreed property value of **S\$2.476 billion** negotiated on a willing-buyer and willing-seller basis after taking into consideration the Independent Valuation by Savills dated 12 April 2026. The agreed property value represents a discount of S\$50 million to the market value appraised by Savills.

The put and call options agreement was inked today between HSBC Institutional Trust Services (Singapore) Limited in its capacity as the Trustee of CapitaLand Commercial Trust which is a wholly owned sub-trust of CICT and IOI Marina View Pte Ltd, a wholly owned subsidiary of IOIPG.

Dato' Lee Yeow Seng, Group Chief Executive Officer of IOI Properties Group, said: "Singapore remains a cornerstone market for the Group, underpinned by its stable socio-political environment and strong global standing as a premier financial and business hub in South East Asia. Singapore attracts multi-national corporations, global institutions and top-tier talents, reinforcing its long-term economic resilience. This latest acquisition reflects IOIPG's continued conviction in prime Singapore assets, which offer stable recurring income streams supported by strong market fundamentals. In particular, assets located within the Marina Bay precinct are well-positioned to benefit from sustained demand, limited supply, and ongoing urban transformation."

AST2 is a landmark development offering approximately 773,460 square feet of premium Grade A net lettable area, featuring efficient, large-format floor plates, best-in-class building specifications, and seamless connectivity to key transport and lifestyle nodes. Notably, the building is also directly linked to IOI Central Boulevard Towers via an elevated pedestrian bridge, enhancing interconnectivity across the precinct and enabling greater integration within the Group's existing investment assets portfolio. The acquisition further strengthens IOIPG's presence within the CBD precincts, complementing its prime existing portfolio of IOI Central Boulevard Towers and South Beach Tower.

Collectively, these assets under management will form a critical mass of premium commercial developments valued at S\$10 billion which are 100% owned and controlled by IOIPG in Singapore's most prestigious business district. The addition of AST2 to the IOI Properties Singapore's Property Investment portfolio totalling NLA of 2.57 million square feet, is expected to strengthen the Group's recurring income base. As of 31 March 2026, the asset has an average occupancy rate of 95.8% and underpinned by resilient Singapore office demand from global occupiers as well as a constrained future pipeline of new premium office space in the CBD, AST2 is well-positioned to deliver positive rental reversions and sustainable performance over time.

Operationally, IOI Properties Singapore will leverage on its proven asset management capabilities at IOI Central Boulevard Towers and South Beach Tower to capture upcoming renewals, optimise operational performance, and drive long-term value. The property's adjacency to IOI Central Boulevard Towers and South Beach Tower, is expected to support portfolio clustering within the CBD and facilitate tenant expansion and operational synergies across the Group's Singapore assets. In addition, the enlarged Singapore office platform will allow the Group to offer a diversified range of floor plate sizes to occupiers, ranging from approximately 15,000 sq feet at South Beach to approximately 22,000 sq feet at IOI Central Boulevard Towers and approximately 30,000 sq feet at Asia Square Tower 2.

With this expanded footprint, IOI Properties Singapore is uniquely positioned to drive greater synergy across its three business segments in the city republic while strategically enhancing its stable of matured commercial properties for sustained income and accelerating growth through calculated acquisitions during opportune times, leveraging on the republic's urban renewal and decentralisation of the business districts towards a holistic lifestyle of live-work-play community within a thriving and dynamic environment.

Please refer to Annex A for more information on AST2.

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About IOI Properties Group Berhad

IOI Properties Group Berhad ("IOIPG" or "Group") is one of Malaysia's largest property entities by market capitalisation, with a legacy spanning almost five decades.

Listed on the Main Market of Bursa Malaysia since 2014, IOIPG is a Top 10 award-winning property group in Malaysia, distinguished by its three synergistic segments: Property Development (PD), Property Investment (PI), and Hospitality & Leisure (H&L). With a landbank of approximately 8,300 acres, the Group features flagship and state-of-the-art projects and developments across Malaysia, Singapore, and the People's Republic of China (PRC). IOIPG's extensive portfolio includes 10.08 million sq ft of net lettable area (NLA), comprising eight retail assets and six office buildings, nine hotels with 3,075 rooms, and two award-winning golf courses.

Since venturing into Singapore in 1996, the Group has significantly expanded its presence in the Republic. The PD portfolio in the city-state now totals 1,136 residential units, including residential developments at Sentosa Cove and Marina View, a 51-storey mixed development. The latter will feature W Residences Marina View – Singapore, the first branded 683-unit residence of its kind in Singapore, on top of the

upcoming 5-star hotel, W Singapore – Marina View. On the PI front, the Group manages 1.8 million sq ft of NLA, with premium Grade A office towers, namely IOI Central Boulevard Towers and the South Beach Towers, both holding BCA Green Mark Platinum certifications. Furthermore, the H&L portfolio is set for further growth with the addition of the 360-room W Singapore – Marina View, estimated to commence operations by 2029, complementing the existing 634-room JW Marriott Singapore South Beach.

In Xiamen, PRC, IOIPG made its first foray in June 2010 with the development of the 7.7-acre IOI Park Bay. Today, the Group has ongoing developments and projects, including the 6.2-acre IOI International Park House and the 44-acre IOI Palm City, which proudly features IOI Mall Xiamen, the Group's first retail mall in the PRC comprising 639,000 sq ft of NLA, and the 370-room Sheraton Grand Xiamen Jimei, marking the Group's first hotel in the country.

For more information, kindly log on to our corporate website www.ioiproperties.com.sg

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Annex A

Asia Square Tower 2

FACT SHEET



Location	12 Marina View, Singapore 018961
Description	Asia Square Tower 2 (亚洲广场 第二大厦) is a 46-storey integrated development comprising premium Grade A offices with ancillary retail spaces and a third-party hotel. Completed in September 2013, the building offers high quality office spaces equipped with large, efficient, and column-free floor plates of up to 31,000 sq ft.
Excellent Accessibility	<ul style="list-style-type: none">▪ Located in the heart of Singapore's Central Business District▪ Well-served by 2 MRT lines via Shenton Way (Thomson East Coast line) and Downtown (Downtown line) MRT stations▪ End-of-trip facilities available for sustainable commuting: shower facilities, bicycle lots and lockers
Green Features	<ul style="list-style-type: none">▪ Smart roof design with solar panels that optimise natural sunlight to reduce energy consumption

	<ul style="list-style-type: none"> ▪ Double-glazed glass façade with triple lining to reduce heat ▪ Intelligent Building Management System with motion detectors to regulate lighting levels based on occupancy and usage ▪ Energy-efficient lifts that convert lift car movements into electricity to power the system autonomously ▪ Harvested water from air handling units repurposed for flushing water closets
Awards	<ul style="list-style-type: none"> ▪ BCA Green Mark Platinum SLE (2025) ▪ PUB Water Efficiency Awards (2017) ▪ LEED Core & Shell Platinum certification (2014)
Carpark Lots	266
Net Lettable Area	773,460 sq ft
Typical Floor Size	Approx. 31,000 sq ft
Gross Floor Area (GFA)	113,581 sq m / 1,222,175 sq ft
Land Tenure	99-year leasehold from 3 March 2008 (80 years 10 months remaining)

