

22 January 2026

Central Plaza Hotel Pcl. (the “Company” or “CENTEL”) wishes to inform the Hotel Business Performance (Owned and Operated Hotels) for Q4/2025 and 2025, with the following details:

Operating Results - Hotel Business (for owned & operated hotels) Q4/2025

Occupancy Rate (OCC) %	Total Operating Performance				
	Q4/2025	Q4/2024	% Changes YoY	Q3/2025	% Changes QoQ
Bangkok	82%	80%	2% pts	80%	2% pts
Upcountry	72%	64%	8% pts	63%	9% pts
Maldives	63%	45%	18% pts	47%	16% pts
• Existing Maldives	85%	59%	26% pts	63%	22% pts
• New Maldives	43%	11%	32% pts	33%	10% pts
Dubai	89%	81%	8% pts	81%	8% pts
Japan	85%	80%	5% pts	82%	3% pts
Thailand – Average	76%	69%	7% pts	69%	7% pts
Total Average (Excluded Dubai)	75%	69%	6% pts	68%	7% pts
Total Average	77%	70%	7% pts	69%	8% pts

Note: The figures shown in the above table are unaudited.

Average Room Rate - ARR (Baht)	Total Operating Performance				
	Q4/2025	Q4/2024	% Changes YoY	Q3/2025	% Changes QoQ
Bangkok	4,495	4,522	-1%	4,007	12%
Upcountry	4,967	5,240	-5%	4,520	10%

Average Room Rate - ARR (Baht)	Total Operating Performance				
	Q4/2025	Q4/2024	% Changes YoY	Q3/2025	% Changes QoQ
Maldives	14,147 (USD 442)	13,124 (USD 385)	8% 15%	9,998 (USD 309)	41% 43%
• Existing Maldives	12,373 (USD 386)	13,095 (USD 384)	-6% 1%	8,663 (USD 268)	43% 44%
• New Maldives	17,223 (USD 538)	13,529 (USD 395)	27% 36%	12,201 (USD 377)	41% 43%
Dubai	7,988 (USD 248)	8,521 (USD 251)	-6% -1%	5,262 (USD 163)	52% 52%
Japan	7,971 (JPY 38,071)	7,956 (JPY 35,626)	0% 7%	7,355 (JPY 33,575)	8% 13%
Thailand – Average	4,799	4,975	-4%	4,322	11%
Total Average (Excluded Dubai)	6,019	5,728	5%	5,133	17%
Total Average	6,267	6,087	3%	5,149	22%

Note: The figures shown in the above table are unaudited.

Revenue per Available Room - RevPar (Baht)	Total Operating Performance				
	Q4/2025	Q4/2024	% Changes YoY	Q3/2025	% Changes QoQ
Bangkok	3,682	3,607	2%	3,222	14%
Upcountry	3,597	3,350	7%	2,843	27%
Maldives	8,877 (USD 277)	5,971 (USD 175)	49% 58%	4,702 (USD 145)	89% 91%
• Existing Maldives	10,532 (USD 328)	7,681 (USD 225)	37% 46%	5,425 (USD 168)	94% 95%
• New Maldives	7,424 (USD 232)	1,490 (USD 44)	398% 427%	4,067 (USD 126)	83% 84%
Dubai	7,119 (USD 221)	6,929 (USD 204)	3% 8%	4,258 (USD 132)	67% 67%
Japan	6,811 (JPY 32,531)	6,388 (JPY 28,607)	7% 14%	6,015 (JPY 27,458)	13% 18%
Thailand – Average	3,625	3,432	6%	2,968	22%
Total Average (Excluded Dubai)	4,524	3,924	15%	3,474	30%
Total Average	4,807	4,256	13%	3,560	35%

Note: The figures shown in the above table are unaudited.

- Q4/2025:

The RevPar was Baht 4,807 in Q4/2025, increased 35% compared to Q3/2025 as a result of the increase in Average Room Rate (ARR) by 22% QoQ to Baht 6,267 and the Occupancy Rate (OCC) increased from 69% to 77% in Q4/2025 reflecting typical tourism seasonality.

Compared to the same period last year, the RevPar in Q4/2025 increased by 13% YoY, as a result of the Occupancy Rate (OCC) increase from 70% to 77% and The ARR improved by 3% compared to Q4/2024 mainly driven by the solid growth of hotels in Maldives, together with growth from upcountry hotels in Thailand and hotel in Japan.

- Bangkok: RevPar increased by 2% YoY to Baht 3,682 as a result of the Occupancy Rate (OCC) increase from 80% to 82% while the Average Room Rate (ARR) decreased by 1% YoY to Baht 4,495

- Upcountry: RevPar increased by 7% YoY to Baht 3,597 as a result of the Occupancy Rate (OCC) increased from 64% to 72% while the Average Room Rate (ARR) decreased by 5% YoY to Baht 4,967. The main drivers were the full reopening of Centara Grand Mirage Beach Resort Pattaya following a major renovation. However, there was a partial closure of Centara Grand Hua Hin starting in April 2025, and a full temporary closure of Centara Grand Krabi beginning in May 2025 for major renovations.

- Overseas:

In comparison to the same time last year, the performances of overseas hotels were negatively impacted from the appreciation of Baht currency.

- Maldives: RevPar increased by 49% YoY to Baht 8,877 (in USD currency increased by 58%) as a result of the Occupancy Rate (OCC) increased from 45% to 63% and ARR increased by 8% (in USD currency increased by 15%) compared to the same period last year to Baht 14,147. By considering USD currency, the Total Revenue per Available Room (TRevPar) increased by 51% YoY to USD 426 as a result of the growth of existing Maldives hotels and the improvement of new Maldives resorts during the ramp-up period.

- Existing Maldives: RevPar increased by 37% YoY to Baht 10,532 (in USD currency increased by 46%) as a result of

the Occupancy Rate (OCC) increase from 59% to 85% while the ARR decreased by 6% YoY (in USD currency increased by 1%). By considering in USD currency, the TRevPar increased by 38% YoY to USD 498.

- New Maldives: The RevPar was Baht 7,424 in Q4/2025, rose 83% compared to Q3/2025 as a result of the Occupancy Rate (OCC) increased from 33% to 43% and the Average Room Rate (ARR) increased by 41% QoQ. By considering in USD currency, the TRevPar increased by 63% QoQ to USD 363. However, the performance is not comparable on a year-on-year basis, as only Centara Mirage Lagoon Maldives was in operation in the fourth quarter of 2024, having started operations in November 2024.
- Dubai: RevPar increased by 3% YoY to Baht 7,119 as a result of the Occupancy Rate (OCC) increase from 81% to 89% while the ARR decreased by 6% YoY (in USD currency decreased by 1%) to Baht 7,988. By considering in USD currency, the RevPar increased by 8% YoY to USD 221.
- Japan: RevPar was Baht 6,811, increased by 7% YoY. The OCC increased from 80% to 85% while the ARR was stable at Baht 7,971 (in JPY currency increased by 7%) compared to the same period last year. By considering in JPY currency, The RevPar increased by 14% YoY to JPY 32,531.

Operating Results - Hotel Business (for owned & operated hotels) for 2025

Occupancy Rate (OCC) %	Total Operating Performance		
	2025	2024	Changes YoY
Bangkok	78%	80%	-2% pts
Upcountry	69%	64%	5% pts
Maldives	50%	63%	-13% pts
• Existing Maldives	69%	68%	1% pts
• New Maldives	32%	11%	21% pts

Occupancy Rate (OCC) %	Total Operating Performance		
	2025	2024	Changes YoY
Dubai	84%	85%	-1% pts
Japan	80%	78%	2% pts
Thailand - Average	72%	70%	2% pts
Total – Average (Excluded Dubai)	71%	70%	1% pts
Total - Average	72%	72%	0% pts

Note: The figures shown in the above table are unaudited.

Average Room Rate - ARR (Baht)	Total Operating Performance		
	2025	2024	Changes YoY
Bangkok	4,200	4,127	2%
Upcountry	5,170	5,078	2%
Maldives	12,685 (USD 387)	13,272 (USD 375)	-4% 3%
• Existing Maldives	11,953 (USD 363)	13,268 (USD 375)	-10% -3%
• New Maldives	14,291 (USD 440)	13,529 (USD 395)	6% 11%
Dubai	7,036 (USD 214)	6,962 (USD 197)	1% 9%
Japan	7,998 (JPY 36,335)	7,326 (JPY 31,504)	9% 15%
Thailand - Average	4,834	4,715	3%
Total – Average (Excluded Dubai)	5,762	5,489	5%
Total - Average	5,922	5,690	4%

Note: The figures shown in the above table are unaudited.

Revenue per Available Room - RevPar (Baht)	Total Operating Performance		
	2025	2024	Changes YoY
Bangkok	3,276	3,321	-1%
Upcountry	3,592	3,256	10%
Maldives	6,388 (USD 195)	8,381 (USD 237)	-24% -18%

Revenue per Available Room - RevPar (Baht)	Total Operating Performance		
	2025	2024	Changes YoY
• Existing Maldives	8,268 (USD 251)	9,042 (USD 256)	-9% -2%
• New Maldives	4,508 (USD 139)	1,490 (USD 44)	203% 216%
Dubai	5,917 (USD 180)	5,951 (USD 169)	-1% 7%
Japan	6,435 (JPY 29,234)	5,742 (JPY 24,691)	12% 18%
Thailand - Average	3,490	3,277	6%
Total – Average (Excluded Dubai)	4,083	3,848	6%
Total - Average	4,281	4,089	5%

Note: The figures shown in the above table are unaudited.

- 2025:
 - The RevPar increased by 5% YoY to Baht 4,281 primarily driven by an improvement in the Average Room Rate (ARR), which improved by 4% YoY to Baht 5,922 while the Occupancy Rate (OCC) stable at 72%.
 - Bangkok: RevPar decreased by 1% YoY to Baht 3,276, due to a decrease in Occupancy Rate (OCC) from 80% to 78% while the Average Room Rate (ARR) increased by 2% YoY to Baht 4,200.
 - Upcountry: RevPar rose by 10% to Baht 3,592, resulting from the OCC increase from 64% to 69% and the Average Room Rate (ARR) increased by 2% YoY to Baht 5,170, mainly due to the full reopening of Centara Grand Mirage Beach Resort Pattaya following a major renovation.
 - Overseas:

In comparison to the same time last year, the performances of overseas hotels were negatively impacted from the appreciation of Baht currency.

 - Maldives: RevPar dropped by 24% YoY to Baht 6,388 (in USD currency decreased by 18%) from a decrease in OCC from 63% to 50% with the ARR decreased 4% YoY to Baht 12,685 (in USD currency decreased by 3%). By considering USD currency, the Total Revenue per Available Room (TRevPar) declined by 15%

YoY to USD 313 mainly from the inclusion of new Maldives resorts during the ramp-up period.

- Existing Maldives: RevPar decreased by 9% YoY to Baht 8,268 (in USD currency decreased by 2%) as a result of the decrease in ARR by 10% YoY (in USD currency decreased by 3%) while the OCC increased from 68% to 69%. By considering in USD currency, the TRevPar decreased by 1% YoY to USD 394.
- New Maldives: RevPar was Baht 4,508, with Occupancy Rate (OCC) of 32% and an Average Room Rate (ARR) of Baht 14,291. By considering in USD currency, the TRevPar was USD 233. However, the performance is not comparable on a year-on-year basis, as only Centara Mirage Lagoon Maldives was in operation in 2024, having started operations in November 2024.
- Dubai: RevPar was Baht 5,917, a decrease of 1% YoY due to the decrease of OCC from 85% to 84%, meanwhile, an ARR improved by 1% YoY to Baht 7,036 (in USD currency increased by 9%). However, by considering in USD currency, RevPar increased 7% YoY to USD 180.
- Japan: RevPar was Baht 6,435, a growth of 12% YoY due to an ARR increased by 9% to Baht 7,998 (in JPY currency increased by 15%) with OCC increased by 2% compared to the previous year. By considering in JPY currency, RevPar increased 18% YoY to JPY 29,234.