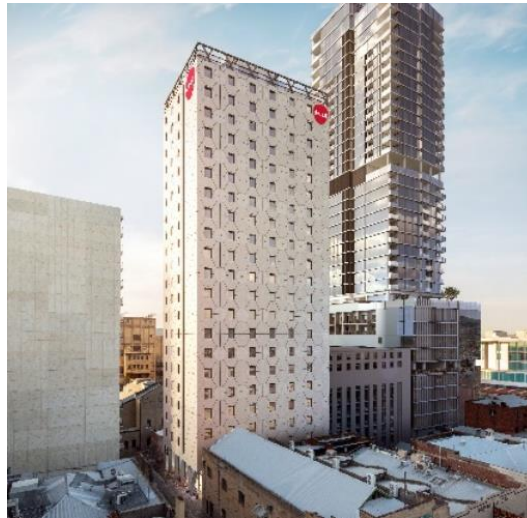


PRESS RELEASE
For Immediate Release

Completion of Newbuild Student Accommodation in the Heart of Adelaide



- *Freehold, 280-bed **dwell East End Adelaide** has been completed for a total cost of approximately A\$45.5 million (S\$48.7 million¹)*
- *Quality student accommodation well-located minutes from the main Rundle Mall shopping strip, University of Adelaide and University of South Australia*
- *Property open for registration and will be available for rent from January 2019, catering to the student intake for the new academic year*

Singapore, 30 October 2018 - Centurion Corporation Limited (胜捷企业有限公司) (“**Centurion**” and together with its subsidiaries and associated companies, the “**Group**”; SGX stock code: OU8; SEHK stock code: 6090), which owns, develops and manages quality accommodation assets globally, is pleased to announce that the construction and development of **dwell East End Adelaide** (or the “Property”), a 280-bed quality purpose-built student accommodation (“PBSA”), has been completed. The total cost, including the cost of land, to develop the PBSA is approximately A\$45.5 million (S\$48.7 million¹).

The freehold property is strategically located in the heart of Adelaide’s city centre, situated at 12-18 Synagogue Place off Rundle Street. It is within walking distance to University of Adelaide and University of South Australia and in close proximity to the main Rundle Mall shopping strip. A wide range of dining and shopping options as well as transportation connections are within a stone’s throw from the Property.

Designed, built and fitted out to the highest standards, the 21-storey, 280-bed Property is now open for registration and will be available for rent from January 2019, catering to the student intake for the new academic year. There are six types of self-contained studios available for rent, with both single and double occupancy options ranging from 19 square metres to 38 square metres in size.

¹ Based on exchange rate of A\$1.00 = S\$1.07 as stated in the announcement dated 30 March 2017

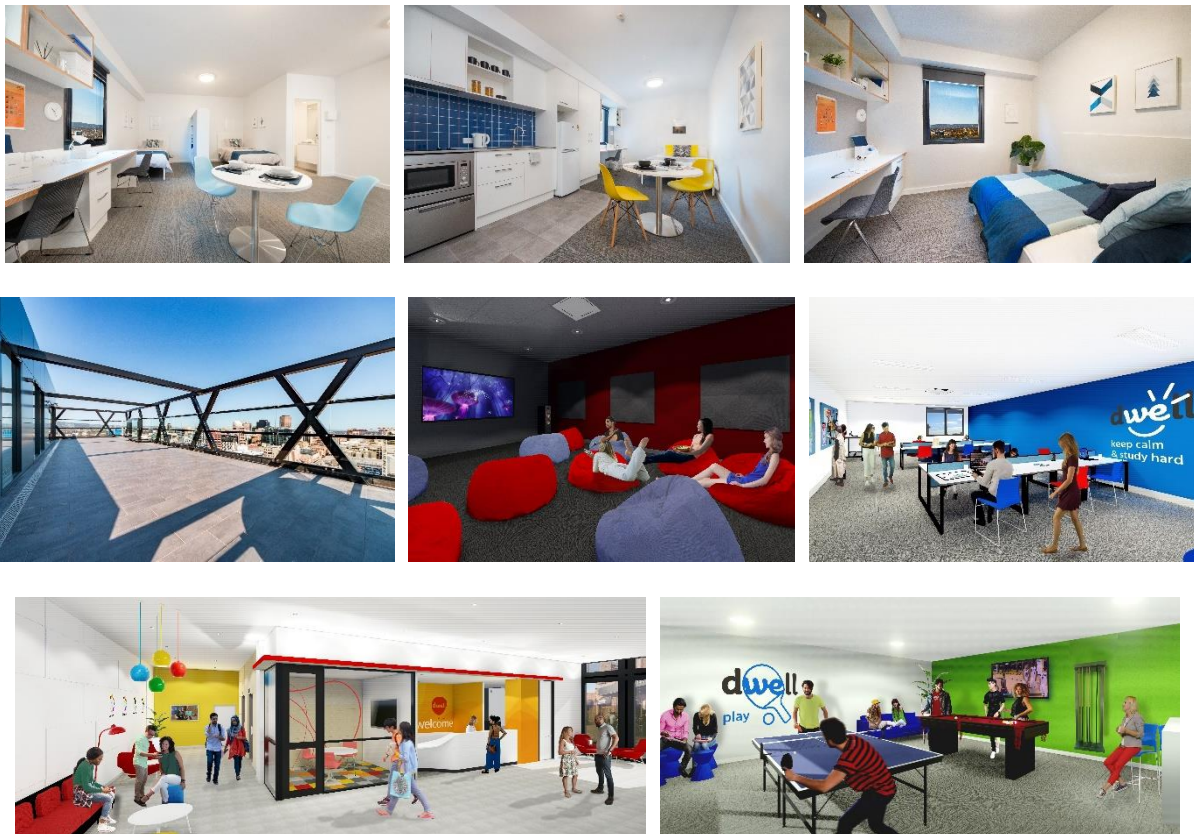
Anchored on the core values and ethos of **dwel Student Living**, Centurion’s student accommodation brand, **dwel East End Adelaide** will offer a quality student accommodation with vibrant communal facilities, including lounges, TV rooms, game rooms and a rooftop terrace. The Property is staffed on a 24/7 basis and there are comprehensive security features. As part of the **dwel Student Living** experience, a holistic resident life programme is offered, which includes weekly social events. This is designed to foster a sense of community and enable students to live, learn and experience their university life to the fullest.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation, said: “We believe the property’s prime location within the city centre and range of communal facilities onsite will be attractive to students looking for purpose-built and professionally-managed accommodation. dwel East End Adelaide will leverage Centurion’s established operational and management experience in the UK, US and Singapore, to bring a welcoming, thoughtful and supportive environment to our student residents in Adelaide.”

The Property is Centurion's second asset in Australia, following the acquisition of RMIT Village in 2014. With this new addition, the Group’s PBSA portfolio will comprise 18 assets in Australia, Singapore, the UK and the US, totalling 5,754 beds.

“The completion of the property deepens our PBSA offering and signals our commitment to growing our student accommodation business. We believe in the strong fundamentals of the Australia market and its attractiveness as a tertiary education destination of choice,” Mr Kong added.

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About Centurion Corporation Limited

Centurion Corporation Limited (“Centurion” or the “Company” and together with its subsidiaries, the “Group”) owns and manages quality, purpose-built workers accommodation assets in Singapore and Malaysia, and student accommodation assets in Singapore, Australia, the United Kingdom (“UK”) and the United States (“US”).

The Group currently owns and manages a strong portfolio of 28 operational accommodation assets totalling c.55,554 beds. With projects currently under development and undergoing asset enhancement works, the Group’s portfolio of accommodation assets is expected to grow to c.68,755 beds by FY2020.

With global reach and a clear growth strategy to actively enhance and manage its assets, identify strategic acquisitions and joint ventures, as well as develop customised accommodation management services, Centurion is well-positioned to become a leading provider of quality, purpose-built accommodation.

For more information, please visit <http://www.centurioncorp.com.sg>.

About dwell Student Living

dwell Student Living is the student accommodation arm of Centurion Corporate Limited and is one of the fastest-growing international student accommodation owners and operators, with properties spanning four continents worldwide. As of October 2018, including dwell East End Adelaide, we own and manage 18 purpose-built student accommodations. Our global student accommodations portfolio comprises c.5,754 beds across Australia, Singapore, the UK and the US.

For more information, please visit www.dwellstudent.com.

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