



Centurion Corporation Limited

(Incorporated in the Republic of Singapore with limited liability)
(Company Registration No. 198401088W)

PRESS RELEASE

For Immediate Release

**CENTURION CORP SECURES LEASE TO MANAGE NEW PURPOSE-BUILT DORMITORY
IN MALAYSIA, MARKS ENTRY INTO SELANGOR**

- *Enlarging the Group’s Malaysian PBWA portfolio by more than 5,000 beds*
- *Taps growing demand for quality workers accommodation as government legislation takes effect*

Singapore and Hong Kong, 18 November 2020 – Centurion Corporation Limited (胜捷企业有限公司) (“Centurion” or the “Company” and together with its subsidiaries, the “Group”; SGX stock code: OU8; SEHK stock code: 6090), has secured a master lease through Knight Frank Malaysia, from Perbadanan Kemajuan Negeri Selangor, also known as Selangor State Development Corporation (“PKNS”), to manage a purpose-built workers accommodation (“PBWA”) comprising more than 5,000 beds, in Petaling Jaya, Selangor.

The lease for the ready-built property is expected to commence on 1 December 2020, for a tenure of 21 years with options to extend for a further 9 years. Consisting of two eleven storey blocks of dormitory living quarters and 2 levels of basement car park, with a total Gross Floor Area of close to 419,000 square feet (sq ft), the PBWA will be operated under Group’s Westlite Accommodation brand and management platform.

Well-located within a mature industrial area, the PBWA will serve a number of industrial estates such as Sungai Way Industrial Zone, Subang Hi-Tech Industrial Park and Taman Perindustrian Subang Utama, and enjoys access to two main expressways in the Klang Valley — Federal Highway and Lebuhraya Damansara-Puchong.

Demand for quality workers accommodation is expected to be strong across Malaysia, as the Amendment to the Worker’s Minimum Housing and Amenities Act, which was enacted in 2019, has come into effect from 1 September 2020. Employers now have a grace period till 31 December 2020 to comply with the Act, after which errant employers are liable to be fined.

Commenting on Centurion’s latest PBWA portfolio expansion, Mr Kong Chee Min (江志明), CEO of Centurion Corporation, said: “Centurion is pleased to be able to collaborate with PKNS, to bring the Westlite Accommodation brand to Selangor. We look forward to supporting employers and their HR agencies in the Klang Valley region with quality workers accommodation and related services, as we have done in Johor and Penang.”

Including this latest asset, the Group’s Malaysian PBWA portfolio will comprise of 8 Westlite Accommodation properties of approximately 35,700 beds, spanning Johor in the South, Penang in the North and now Selangor in the Central region.

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About Centurion Corporation Limited

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

The Group owns and manages a diversified portfolio of 33¹ operational accommodation assets with approximately 65,133 beds as at 30 September 2020. With projects currently under development and undergoing asset enhancement works, the Group’s portfolio of accommodation assets is expected to grow to approximately 75,101 beds by FY2021.

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>.

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¹ Not including Westlite Kranji Way, a Quick Build Dormitory ("QBD") in Singapore, which commenced operations in late September



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APPENDIX

Centurion Corporation Limited's Asset Portfolio:

Location	Facility	Current Capacity (approx no. of beds)	Expected Capacity (approx no. of beds)
Workers Accommodation			
Singapore	Westlite Toh Guan	7,800	7,800
	Westlite Mandai	6,300	6,300
	Westlite Woodlands	4,100	4,100
	ASPRI-Westlite Papan	7,900	7,900
	Westlite Juniper	1,900	1,900
	Westlite Kranji Way (commenced in late Sep 2020)	-	1,300
	Westlite Tuas South Boulevard (expected commencement in Dec 2020)	-	628
	Westlite Tuas Avenue 2 (expected commencement Dec 2020)	-	1,020
	Westlite Jalan Tukang (expected commencement Jan 2021)	-	3,420
Total in Singapore		28,000	34,368
Malaysia	Westlite Tebrau	2,100	2,100
	Westlite Johor Tech Park	5,800	5,800
	Westlite Pasir Gudang	2,400	2,400
	Westlite Senai	2,600	2,600
	Westlite Tampoi	5,300	5,300
	Westlite Senai II	5,900	5,900
	Westlite Bukit Minyak	6,600	6,600
	Westlite Tampoi II (expected completion 2021)	-	3,600
Total in Malaysia		30,700	34,300
Total no. of beds for Workers Accommodation		58,700	68,668
Student Accommodation			
Singapore	dwell Selegie	332	332
	Total in Singapore		332
Australia	RMIT Village	616	616
	dwell Adelaide	280	280
	Total in Australia		896
U.K.	dwell MSV	1,017	1,017
	dwell MSV South	355	355
	dwell The Grafton	145	145
	dwell Cathedral Campus	383	383
	dwell Beechwood House	37	37
	dwell Weston Court	140	140
	dwell Hotwells House	157	157
	dwell Garth Heads	181	181
	dwell Princess Street	127	127
	dwell Castle Gate Haus*	133	133
	dwell Archer House	177	177
Total in U.K.		2,852	2852
U.S.A #	dwell Towers on State	231	231
	dwell Statesider	226	226
	dwell Logan Square	642	642
	dwell Tenn Street	624	624
	dwell Stadium View	216	216
	dwell College & Crown	206	206
Total in U.S.		2,145	2,145
South Korea	dwell Dongdaemun	208	208
Total in South Korea		208	208
Total no. of beds for Student Accommodation		6,433	6,433
Total no. of beds		65,133	75,101

* Centurion Overseas Investments Pte. Ltd. holds approximately 14.3% of the total number of units in the Centurion Student Accommodation Fund, which acquired dwell Castle Gate Haus

Centurion Overseas Investments Pte. Ltd. holds approximately 28.7% of the total number of units in the Centurion US Student Housing Fund, which acquired all 6 US properties