



Centurion Corporation Limited

(Incorporated in the Republic of Singapore with limited liability)

(Company Registration No. 198401088W)

(I) INCREASE IN SHARE CAPITAL OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY
(II) DISSOLUTION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY BY WAY OF MEMBER'S VOLUNTARY LIQUIDATION

The Board of Directors ("Board") of Centurion Corporation Limited (the "Company") wishes to announce the following:

- (i) Westlite Juniper (Mandai) Pte. Ltd. ("Westlite Juniper Mandai"), an indirect wholly-owned subsidiary of the Company, has increased its issued and paid-up share capital from SGD800,000.00 to SGD1,500,000.00 via an allotment and issuance of 700,000 ordinary shares to Centurion Dormitories Holdings Pte. Ltd. ("CDHPL"), a wholly-owned subsidiary of the Company, at an issue price of SGD1.00 per share, for a total cash consideration of SGD700,000.00 (the "Capital Increase"). CDHPL now holds 1,500,000 ordinary shares fully paid up to SGD1,500,000.00 in the share capital of Westlite Juniper Mandai. The Capital Increase was funded by internal resources.
- (ii) Dwell Student Living Korea Ltd ("Dwell Korea"), a dormant indirect wholly-owned subsidiary of the Company incorporated in South Korea, has been dissolved by way of member's voluntary liquidation, pursuant to Article 520-2 of the Commercial Act in South Korea (the "Liquidation"). Accordingly, Dwell Korea has ceased to be a subsidiary of the Company.

The Capital Increase at Westlite Juniper Mandai and Liquidation of Dwell Korea are not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the financial year ending 31 December 2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above-mentioned transactions, save for their shareholdings (if any) in the Company.

By Order of the Board

Kong Chee Min
Chief Executive Officer

29 December 2023