

**PRESS RELEASE**  
*For Immediate Release*

**CENTURION EXPANDS MALAYSIA PORTFOLIO WITH ACQUISITION OF  
JOHOR-BASED DORMITORY OPERATOR**

- Acquisition of Harum Megah which owns six PBWA assets with a total capacity of c.7,197 beds, expanding Centurion's Malaysian portfolio by 25% to c.35,610 beds.
- With an established customer base and healthy occupancies, the six fully operational assets will be immediately accretive to earnings.
- Reaffirms Centurion's intent to double its bed capacity in Malaysia over the next five years, in-line with the letter of intent signed under the JS-SEZ, with a potential investment range between RM300 million to RM500 million.
- Harum Megah's PBWAs are licensed CLQs, compliant with Malaysia's Act 446, reinforcing Centurion's focus on safe and professionally managed accommodation.

**Singapore, 2<sup>nd</sup> September 2025** – 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), which owns, develops and manages specialised living sector accommodation assets, today announced the acquisition of Harum Megah Resources Sdn. Bhd. ("**Harum Megah**"), a Johor-based dormitory operator (the "**Acquisition**").

The Acquisition was undertaken by the Group's wholly-owned subsidiary, Centurion Dormitories Sdn. Bhd., through the acquisition of all the issued shares in Harum Megah, for a total consideration of RM110.8 million (equivalent to approximately S\$33.2 million)<sup>1</sup>.

Incorporated in Malaysia, Harum Megah owns and operates a portfolio of six Purpose-Built Worker Accommodation ("**PBWA**") across Johor with a total capacity of c.7,197 beds. Strategically located in mature industrial estates, the six assets benefit from strong migrant workforce catchment, supported by healthy occupancies and an established customer base, and will be immediately accretive to the Group's earnings.

Following the Acquisition, The Group's Malaysian portfolio will expand to c.35,610 beds, representing a 25% increase in total bed capacity. This includes the six PBWA assets under Harum Megah which consists of:

- Cendana Block 21 Dormitory (c.567 beds)
- Cendana Block 6 Dormitory (c.342 beds)

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<sup>1</sup> Exchange Rate RM1.00 = SGD0.30



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- Desa Cemerlang Dormitory (c.1,540 beds)
- Kempas Dormitory (c.1,260 beds)
- Permas Jaya Dormitory (c.2,400 beds)
- Senai Airport City Dormitory (c.1,088 beds)

All six PBWA assets are fully operational, licensed as Centralised Labour Quarters (“**CLQ**”) and have been developed and operated in compliance with Malaysia’s Workers’ Minimum Standards of Housing and Amenities Act 1990 (“**Act 446**”).

### **Commitment to Long-Term Growth in Malaysia and JS-SEZ**

In May this year, Centurion signed a letter of intent with the Iskandar Regional Development Authority, expressing intent to double its bed capacity in Johor in the next five years, with a potential investment ranging between RM300 million to RM500 million into the Johor-Singapore Special Economic Zone (“**JS-SEZ**”). The Acquisition marks a significant step in advancing this strategy, expanding Centurion’s footprint in Malaysia with strong operational assets that meet regulatory requirements and the housing needs of employers and migrant workers in Johor.

### **Supported by Demand Drivers and Government Initiatives**

Malaysia continues to face strong worker accommodation needs, driven by ongoing infrastructure and industrial development. In addition, the Malaysian government continues to actively enforce the Workers' Minimum Standards of Housing and Amenities Act 1990 (Act 446), driving employers to prefer CLQ certified by the Department of Labour Peninsular Malaysia (JTKSM). Harum Megah’s properties are certified by JTKSM, and align with Centurion’s commitment to delivering safe, compliant and professionally managed living environments.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation, said: "The Acquisition expands our Malaysia portfolio with six additional operating assets, strengthening our presence in Johor and broadening our reach in the market. The properties will accrete to the Group’s revenue immediately, and position us well to meet the growing demand for quality, compliant accommodation. Looking ahead, we remain optimistic on Malaysia’s long-term growth potential and committed to deepening our presence in support of the Johor-Singapore SEZ and beyond."

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## **About Centurion Corporation Limited**

Centurion Corporation Limited (“Centurion” or the “Company” and together with its subsidiaries, the “Group”) is a leading provider of purpose-built worker accommodation assets in Singapore, Malaysia and China, and student accommodation assets in Australia, the United Kingdom (“UK”), United States (“US”) and China, with a build-to-rent asset in China.

The Group owns and manages a strong portfolio of 37 operational accommodation assets totalling 70,291 beds as of 30 June 2025. Centurion’s operational worker accommodation assets are managed under the “Westlite Accommodation” brand and comprises ten worker accommodation assets in Singapore, eight assets in Malaysia and one asset in China. The Group’s operational student accommodation assets are managed under the “dwell” brand, with ten assets in the UK, three assets in US, two assets in Australia, and two assets in China. The Group also manages one build-to-rent asset in China.

As a leading specialised accommodation provider, Centurion is strategically positioned for continued growth through active asset management, strategic acquisitions, joint ventures, and the development of customised accommodation management services. The Group’s global presence and clear growth strategy reinforces its commitment to delivering quality accommodation solutions.

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

## **Investor and Media Contact**

Investor Enquiries:

David Phey

Head, Corporate Communications

[david.hey@centurioncorp.com.sg](mailto:david.hey@centurioncorp.com.sg)

Media Enquiries:

Kamal Samuel / Louise Lim / Tevinder Singh

Financial PR

[CCL@financialpr.com.sg](mailto:CCL@financialpr.com.sg)