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

PRESS RELEASE
For Immediate Release

CENTURION CORPORATION LTD ACQUIRES LAND SITE IN LONDON, TO DEVELOP A c.225-BED PBSA

- Centurion has acquired a land site in central London Zone 1 to develop a c.225-bed PBSA under the Group's EPIISOD brand.
- The Acquisition marks Centurion's entry into London, the sixth city in its UK portfolio, expanding exposure to prime student markets.
- The Acquisition follows the Group's acquisition of six PBWA assets in Malaysia and the successful listing of Centurion Accommodation REIT on SGX in September 2025.

The proposed c.225-bed PBSA at 17-37 William Road, Euston, is located near University College London's Bloomsbury campus (pictured). Photo: University College London

Singapore, 14th October 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 that the Group has acquired a land site situated at William Road, Euston, London (the "**London Property**") (the "**Acquisition**") to develop a c.225-bed Purpose-Built Student Accommodation ("**PBSA**").

The Acquisition was undertaken by the Group's wholly-owned subsidiary, Centurion Overseas Investments Pte. Ltd., in partnership with Landmark Properties ("**Landmark**"), a United States based real estate firm, by way of a joint venture arrangement. Under the agreement, Centurion holds 99% of the equity interest in the Joint Venture Company acquiring the London Property, with Landmark holding the remaining 1% of the equity. The Acquisition of the London Property was for an aggregate purchase consideration of £41 million (equivalent to approximately S$71 million)[1].

The London Property consists of 35-37 William Road ("**Euston One**") and 17-33 William Road ("**Euston Two**"). Euston One is proposed to be redeveloped into a c.225-bed PBSA scheme, offering a mix of studio units and en suite cluster accommodation. The building will comprise a basement, ground floor, and 14 upper levels, and will include approximately 341 square metres (3,670 square feet) of communal amenity space for residents.

Euston Two is intended to be refurbished to provide approximately 1,090 square metres (11,732 square feet) of affordable office space.

The London Property is ideally positioned for a PBSA, offering strong appeal to students due to its central London Zone 1 location and excellent transport connectivity. The location is within a 10-minute walk from notable universities such as The University of London's Bloomsbury Campus, home to University College London, Birkbeck College, and the School of Oriental and African Studies, as well as University College London Hospital.

Strengthening the Group's UK Presence with Entry into London

The Acquisition marks Centurion's entry into London, the sixth city within its UK portfolio, further expanding its presence in key study destination cities globally.

The London Property is also earmarked to be Centurion's first EPIISOD-branded PBSA in the UK, and the second property under the Group's new premium student accommodation brand following EPIISOD Macquarie Park in Sydney, Australia, which is slated to commence operations in 1Q 2026.

The Acquisition follows closely after Centurion's successful listing of Centurion Accommodation REIT ("**CAREIT**") in September, and signals the Group's ability to efficiently deploy proceeds from the spin-off into acquisition and development opportunities, to expand the Group's portfolio of Assets Under Management and enlarge revenue streams.

Backed by Strong Market and Industry Fundamentals

The Acquisition underscores Centurion's confidence in the UK PBSA market which continues to experience a persistent demand-supply imbalance, with limited new supply coming through in the near term despite resilient domestic and international student demand. Occupancies and rental rate growth in London remain firm, underpinned by the city's depth as a global education hub. London would require over 100,000 additional student beds to meet existing demand, with a

[1] Exchange Rate GBP1.00 = SGD1.7307

student-to-bed ratio of 2.9 after accounting for the short-term pipeline.[2] Against this backdrop, the Group expects sustained demand for quality, professionally managed PBSA.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation, said: "We are excited to extend our EPIISOD brand into London, a city with resilient student demand. This acquisition reflects our disciplined capital recycling as we actively reinvest proceeds from the CAREIT spin-off into strategic opportunities in living accommodation assets that enhance the Group's portfolio quality and income visibility. We continue to evaluate a robust pipeline across our core markets and are prepared to deploy capital where our development and management expertise can create long-term value for stakeholders."

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[2] UK cities need much higher rates of student housing delivery, The Savills Blog, 8 April 2024

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 ("PBWA") in Singapore, Malaysia and China, and student accommodation ("PBSA") assets in Australia, the United Kingdom ("UK"), United States ("US") and China, with a build-to-rent asset in China. The Group is also the sponsor of Centurion Accommodation REIT ("CAREIT"), a real estate investment trust focusing on PBWA, PBSA, as well as real estate-related assets.

The Group manages a strong portfolio of 43 operational accommodation assets totalling 77,443 beds as of 30 September 2025, including assets owned and operated by the Group as well as assets owned by CAREIT. Centurion's operational worker accommodation assets are managed under the "Westlite Accommodation" brand and comprises ten worker accommodation assets in Singapore, fourteen 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 Hong Kong, China. The Group also manages one build-to-rent asset in Xiamen, China. The Group has also launched a new premium PBSA brand, 'EPIISOD', with one asset under development in Sydney, Australia.

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 also provides a pipeline of quality assets to CAREIT in its capacity as sponsor, supporting the REIT's growth and aligning with the Group's asset-light strategy. 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

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