

CENTURION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Co. Reg. No. 198401088W)

EXPIRY OF LEASE OF WORKERS' DORMITORIES AT 90 TUAS SOUTH AVENUE 9 - TUAS LODGE 1

The Board of Directors ("**Board**") of Centurion Corporation Limited ("**Company**", and together with its subsidiaries, the "**Group**") wishes to refer shareholders of the Company ("**Shareholders**") to its announcements dated 14 March 2017 and 2 May 2017, which stated, *inter alia*, that the tenure for a dormitory currently owned by the Group at 90 Tuas South Avenue 9 – Tuas Lodge 1 ("**Westlite Tuas**") with a bed capacity of 8,600 beds will expire on 30 January 2018, after the 9-month extension of lease offered by the Ministry of National Development ("**MND**").

The Board wishes to update Shareholders that the Company had submitted an application to MND for a further extension of the lease of Westlite Tuas. MND has not granted a further extension of the lease as the site where Westlite Tuas situated is needed for redevelopment. The Company is in the process of making arrangements to move these workers to the other workers dormitories owned by the Group as well as to a pre-arranged dormitory nearby with available bed capacity. Concurrently, we are working with the Building and Construction Authority on the reinstatement and return of the land by 30 January 2018.

The Group has benefited from the 9 months extension by the authorities even the lease has expired on 30 April 2017. With no further extension, the Group will no longer have the benefit of generating additional revenue from Westlite Tuas.

By Order of the Board
Centurion Corporation Limited

Kong Chee Min
Chief Executive Officer

1 November 2017