



Centurion Corporation Limited

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

PRESS RELEASE

For Immediate Release

CENTURION CORP SECURES BID TO MANAGE FOUR QUICK BUILD DORMITORIES IN SINGAPORE

- *Centurion to lease and manage up to 6,400 beds in Singapore for an initial three years, with the option to extend for one additional year;*
- *Notable development for Centurion's PBWA portfolio in Singapore, enlarging its bed capacity by 22.9%;*
- *Continue to work closely with stakeholders to identify and participate in longer term and sustainable housing arrangements for migrant workers;*

Singapore and Hong Kong, 2 September 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), is pleased to announce that the Group has secured a tender by Jurong Town Corporation ("JTC") to lease and manage up to 6,400 beds in four new foreign workers dormitories in Singapore.

The additional 6,400 beds will expand the Group's purpose-built workers accommodation (PBWA) portfolio in Singapore by 22.9%, bringing its Singapore PBWA bed capacity to 34,400.

The dormitories are among the new Quick Build Dormitories (QBDs) whose development was announced by the Singapore Government in June 2020¹, which are expected to have a total capacity of 25,000 beds. The QBDs will be introduced alongside other short- to medium-term arrangements to develop about 60,000 beds for migrant workers in Singapore.

The award for the four dormitories is for a lease term of three years, with an option to extend for an additional year. The dormitories are:

- Kranji Way Dormitory (c. 1,300 beds), located at 18A Kranji Way;
- Tuas Crescent Dormitory (c. 1,020 beds), located at Tuas Avenue 2;
- Tuas South Boulevard Dormitory (c. 628 beds), located at Tuas South Boulevard; and
- Jalan Tukang Dormitory (c. 3,420 beds), located at Jalan Tukang

Commenting on the successful award, Mr. Kong Chee Min (江志明), CEO of Centurion Corporation, said: "This is a meaningful development for our workers accommodation portfolio in Singapore, not only in terms of portfolio and revenue growth. QBDs are part of a national programme piloting new specifications for migrant workers care and pandemic management in purpose built dormitories, and Centurion is honoured to be amongst the first to manage these QBDs."

The dormitories are developed by JTC, and are expected to commence operations progressively over the next months, with the first lease commencing 21 September 2020 for Kranji Way Dormitory.

- END -

¹ Ministry of Manpower, [Joint MND-MOM Media Release on New Dormitories with Improved Standards for Migrant Workers](#), 1 June 2020



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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 strong portfolio of 33 operational accommodation assets totalling 65,133 beds approximately as at 30 June 2020. The Group’s portfolio of accommodation assets is expected to grow to approximately 75,133 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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APPENDIX

Centurion Corporation Limited's Asset Portfolio

Location	Facility	Capacity as at 30 June 2020 (approx no. of beds)	Expected Capacity in FY2021 (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
	Kranji Way Dormitory [^]	0	1,300
	Tuas Crescent Dormitory [^]	0	1,020
	Tuas South Boulevard Dormitory [^]	0	628
	Jalan Tukang Dormitory [^]	0	3,420
	Total in Singapore	28,000	34,400
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*	-	3,600
Total in Malaysia	30,700	34,300	
Total no. of beds for Workers Accommodation		58,700	68,700
Student Accommodation			
Singapore	dwell Selegie	332	332
	Total in Singapore	332	332
Australia	dwell Village Melbourne City	616	616
	dwell East End Adelaide	280	280
	Total in Australia	896	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	2,675
U.S.A #	dwell Towers on State	231	231
	dwell Statesider	226	226



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Location	Facility	Capacity as at 30 June 2020 (approx no. of beds)	Expected Capacity in FY2021 (approx no. of beds)
	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	75,133

[^] Upon commencement of Kranji Way Dormitory, Tuas Crescent Dormitory, Tuas South Boulevard Dormitory, and Jalan Tukang Dormitory in 2020

* Upon completion of Westlite Tampoi II

** 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