

CENTURION CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Co. Reg. No. 198401088W)

SUCCESSFUL CLOSING OF CENTURION US STUDENT HOUSING FUND

Further to its announcements on 24 July 2017 and 10 August 2017 in relation to the proposed acquisition of a portfolio of six student accommodation assets located in the United States (the “**Properties**”), the board of directors (“**Directors**”) of Centurion Corporation Limited (the “**Company**”) wishes to announce that Centurion US Student Housing Fund (the “**Fund**”) has successfully closed today and has raised an aggregate committed capital of US\$89.5 million which has been fully drawn down. In this respect, the Company’s wholly-owned subsidiary, Centurion Overseas Investments Pte. Ltd. (“**COI**”), has subscribed for and been issued 25,725,000 units in the Fund for a sum of US\$25.72 million. COI’s subscription in the Fund was funded through a combination of the proceeds from the exercise of the warrants that has expired on 27 October 2017, bank borrowings and internal resources of the Company.

Following the closing of Fund, the Company, through COI, holds approximately 28.74% of the total number of units in issue in the Fund which also directly holds 100.0% of Centurion US Student Accommodation Holdings Pte. Ltd.. Accordingly, Centurion US Student Accommodation Holdings Pte. Ltd. has ceased to be a subsidiary of the Company and has become an associated company of the Company following the closing of the Fund.

The Fund is constituted as a private trust in Singapore and aims to generate stable and recurring income to deliver a total return by investing in the Properties. The Fund is managed by Centurion Student Investment Management Pte. Ltd. (the “**Manager**”), and Centurion Student Accommodation Trustee Pte. Ltd. has been appointed the trustee of the Fund (the “**Trustee**”). Both the Manager and the Trustee are wholly-owned subsidiaries of the Company, and the Company is also the sponsor of the Fund.

By Order of the Board of
Centurion Corporation Limited

Kong Chee Min
Chief Executive Officer

28 November 2017