

CENTURION CORPORATION LIMITED

(Incorporated in the Republic of Singapore with limited liability)

(Co. Reg. No.: 198401088W)

AWARD OF TENDER BY JURONG TOWN CORPORATION FOR FOUR (4) NEW FOREIGN WORKERS DORMITORIES IN SINGAPORE FOR THREE (3) YEARS

The Board of Directors (the “Board”) of Centurion Corporation Limited (the “Company”, and together with its subsidiaries and associated companies, the “Group”) wishes to announce that Westlite Dormitory (Woodlands) Pte. Ltd. (“Westlite Woodlands”), an indirect wholly-owned subsidiary of the Company, has, on 1 September 2020, secured a tender by Jurong Town Corporation (“JTC”) to lease and manage up to 6,400 beds in the following four (4) new foreign workers dormitories in Singapore for a lease term of three (3) years (the “Contract”) at a monthly rent of S\$1,088,901.00, with an option by JTC to extend for an additional one (1) year:

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

The aforementioned 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 bed capacity of 25,000. The QBDs will be introduced alongside other short- to medium-term arrangements to develop about 60,000 beds for migrant workers 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 award of the Contract is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above-mentioned transaction, save for their shareholdings (if any) in the Company.

By Order of the Board
Centurion Corporation Limited

Kong Chee Min
Chief Executive Officer

2 September 2020

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