

CENTURION CORPORATION LIMITED

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

UPDATE ON THE PROPOSED REIT LISTING

The Board of Directors of Centurion Corporation Limited (“**Company**”) refers to the announcement issued on 16 January 2015 titled “Centurion Corp Explores A REIT Listing” wherein the Company had announced that it was in the midst of exploring a proposed transaction (the “**Proposed REIT Transaction**”) involving the establishment of a real estate investment trust (“**REIT**”) and the injection of some of the workers accommodation assets of the Company into the REIT.

The Company wishes to update shareholders that further to consultations with Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on the Proposed REIT Transaction, the SGX-ST has responded that the proposed listing of the REIT would be considered a chain listing under Listing Rule 210(6) of the Listing Manual of the SGX-ST. Accordingly, the Company has decided to defer and reconsider the Proposed REIT Transaction to a later stage.

The Company will make the required announcement should there be any material developments in relation to the Proposed REIT Transaction in the future. Meanwhile, the Company remains focused on managing and growing its accommodation business. Supported by a healthy balance sheet and strong cash flow from its core business operations, the Company will continue to pursue its strategic growth plans to expand its workers and students accommodation business in both existing and new markets.

BY ORDER OF THE BOARD

Kong Chee Min

Executive Director and Chief Executive Officer

20 March 2015