Centurion Corporation Limited
胜捷企业有限公司
45 Ubi Road 1, #05-01 Singapore 408696
Tel: +65 6745 3288 | www.centurioncorp.com.sg
UEN: 198401088W

PRESS RELEASE
For Immediate Release

CENTURION TO ACQUIRE 7,974-BED WORKER ACCOMMODATION ASSET IN JOHOR FOR RM214.5 MILLION

- Acquisition of a purpose-built worker accommodation asset in Pasir Gudang, Johor, comprising two adjoining parcels with c.7,974 beds, to be managed under the Group's "Westlite Accommodation" brand.
- Raises the Group's Malaysian bed capacity by 22% to c.43,980 beds. The asset will be the Group's largest worker accommodation asset in Malaysia.
- One parcel has been developed and tenanted, and is expected to be earnings accretive upon completion of the acquisition. The development on the second parcel of land was recently completed and will be leased progressively.

7,974-bed worker accommodation asset in Pasir Gudang, Johor

Singapore, 08 September 2026 – 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), which owns, develops and manages quality specialised accommodation assets, today announced that it has entered into a sale and purchase agreement ("SPA") to acquire a worker accommodation asset in Pasir Gudang, Johor, comprising two adjoining parcels, for RM214.5 million (equivalent to approximately S$67.2 million[1]).

The asset sits on two adjoining parcels of 60-year leasehold land expiring on 31 May 2069, at Jalan Keluli in the Pasir Gudang industrial area. It comprises 444 apartment-style units in eight five-storey blocks with a built-up area of 749,358 sq ft, on a site of 9.73 acres. The approved bed count is c.3,978 for the first parcel and c.3,996 for the second, a total of c.7,974 beds.

The asset will be managed under the Group's "Westlite Accommodation" brand. The first parcel is operating and tenanted by employers in the surrounding industrial estates, including multinational food, chemicals and metals manufacturers, logistics operators and services providers. The development on the second parcel was completed recently and will be progressively leased once the acquisition has been completed. Completion is subject to approvals from the State Authority of Johor and the satisfactory completion of the Group's due diligence.

Scaling the Malaysian Portfolio

Centurion has operated in Malaysia since 2011 and manages thirteen PBWA assets with c.36,006 beds across Johor, Penang and Selangor. The acquisition increases the Group's bed capacity in Malaysia by 22%, bringing the total bed count to c.43,980 beds.

The Group remains positive on Malaysia's long-term outlook, driven by demand for compliant, purpose-built worker accommodation. Regulation of worker housing under the Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 ("Act 446")[2] continues to tighten, which demands compliant worker accommodation for foreign workers.

Manufacturing activity nationally has continued to expand, with manufacturing output up 7.3% year-on-year in June 2026[3]. Industrial and manufacturing activity in Johor, including under the Johor-Singapore Special Economic Zone, continues to draw foreign and domestic labour into the state. Johor recorded RM110 billion of approved investments in 2025, the highest of any Malaysian state[4].

The asset is in proximity to the manufacturing estates of Pasir Gudang, an established industrial and port zone, and within 5 km of the expanding Tanjung Langsat heavy industry

[1] Based on an exchange rate as at 7 September 2026 of S$1 : RM3.1935
[2] Employees' Housing, Accommodations and Amenities, Jabatan Tenaga Kerja Semenanjung Malaysia, Ministry of Human Resources Malaysia
[3] Index of Industrial Production, June 2026, Department of Statistics Malaysia, 11 August 2026
[4] Johor Secures Record RM110 Billion In Approved Investments For 2025, Business Today, 27 April 2026

corridor. Employers in both areas use migrant and domestic labour that need compliant, managed accommodation close to the workplace.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation, said: "This marks an important step for our Malaysian portfolio and supports our efforts to scale our presence in the country. We have operated in Johor for years and understand the market well. This acquisition takes forward our investment commitment to the Johor-Singapore Special Economic Zone. As more manufacturers establish operations in Johor, demand for compliant worker accommodation continues to grow. This asset complements our existing portfolio and positions us to meet that demand. At Centurion, we remain committed to delivering quality, compliant purpose-built accommodation assets in our key markets."

-END-

About Centurion Corporation Limited

Centurion Corporation Limited ("Centurion" or the "Company" and together with its subsidiaries, the "Group") is a leading provider of purpose-built worker accommodation assets ("PBWA") in Singapore, Malaysia and China, and student accommodation ("PBSA") assets in Australia, the United Kingdom ("UK"), and China, with a build-to-rent asset in China and key worker accommodation ("KWA") in Western Australia. The Company is also the sponsor of Centurion Accommodation REIT ("CAREIT"), a real estate investment trust focusing on PBWA, PBSA, as well as real estate-related assets.

As of 30 June 2026, the Group manages a strong portfolio of 43 operational accommodation assets totalling 85,528 beds, including assets owned and operated by the Group as well as assets owned by CAREIT and other third-party owners. Centurion's operational worker accommodation assets are managed under the "Westlite Accommodation" brand and comprise ten worker accommodation assets in Singapore, thirteen assets in Malaysia and one asset in China. The Group's operational student accommodation assets are managed under the "Dwell" and "EPIISOD" brands, with ten assets in the UK, three assets in Australia, and two assets in Hong Kong, China. The Group also manages one build-to-rent asset in Xiamen, China and one key worker accommodation asset in Pilbara, Australia. In Singapore, the Group also manages two dormitories for third-party owners.

As a leading specialised accommodation provider, Centurion is strategically positioned for scalable growth in the Living Sector through active asset management, strategic acquisitions and developments, and the provision of customised accommodation management services. The Group also provides a pipeline of quality assets to CAREIT in its capacity as sponsor, supporting the REIT's growth and aligning with the Group's asset-light strategy. The Group's global presence and clear growth strategy reinforce its commitment to delivering quality accommodation solutions.

For more information, please visit https://www.centurioncorp.com.sg

Centurion Corporation Limited
胜捷企业有限公司
45 Ubi Road 1, #05-01 Singapore 408696
Tel: +65 6745 3288 | www.centurioncorp.com.sg
UEN: 198401088W

Investor and Media Contact

Investor Enquiries:

David Phey

Head, Corporate Communications

david.phey@centurioncorp.com.sg

Media Enquiries:

Kamal Samuel / Rishika Tiwari / Naomi Mogrelia

Financial PR

CCL@financialpr.com.sg