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

(I) AWARD OF TENDER FOR LAND BY BUILDING AND CONSTRUCTION AUTHORITY FOR DEVELOPMENT AND USE AS A FOREIGN WORKERS' DORMITORY; AND (II) ESTABLISHMENT OF SUBSIDIARIES

The Board of Directors (the "**Board**") of Centurion Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that on 4 August 2026, the Building and Construction Authority ("**BCA**") awarded Westlite Dormitory (S I) Pte. Ltd. ("**WD(S I)PL**"), an indirect wholly owned company formed by Centurion Dormitory Venture (IV) Pte. Ltd. ("**CDV(IV)PL**"), which is in turn a wholly owned subsidiary of the Company, the tender for state lease of land lot no. MK11-04142M, located at Kranji Close in Singapore ("**Land**") at the tendered price of S$343.0 million ("**Tendered Price**") for development and use as a foreign workers' dormitory, subject to the conditions of tender as set out in the tender documents (the "**Tender**").

1. Description of the Land

(a)	Tenure:	30 years commencing from completion date scheduled in November 2026
(b)	Land area:	22,079 square metres
(c)	Gross plot ratio:	3.0
(d)	Allowable development:	Development of purpose-built dormitory to house foreign workers

The Group intends to develop the Land into a purpose-built worker accommodation ("**PBWA**") with a capacity of 7,000 beds for foreign workers who are work permit holders (the "**Proposed Development**").

The development will increase the Group's Singapore PBWA bed capacity by approximately 17% and comply with the New Dormitory Standards. Completion of the Proposed Development is expected in 2Q 2028, with operational readiness in 3Q 2028.

2. Payment Terms

The following payments are payable by WD(S I)PL:

- A tender deposit of S$20,000,000.00 to be paid by 11 August 2026.
- A sum equivalent to 25% of the Tendered Price less tender deposit paid to be paid by 1 September 2026.
- The remaining 75% of the Tendered Price to be paid by 2 November 2026.

The Tender, lease of the Land and the Proposed Development will be funded through a combination of external financing arrangements and internal resources of the Group.

3. Information on WD(S I)PL and CDV(IV)PL

Information relating to WD(S I)PL and CDV(IV)PL is as follows:

(i)	Name of entity:	Westlite Dormitory (S I) Pte. Ltd.
	Date of incorporation:	20 May 2026
	Place of incorporation:	Republic of Singapore
	Principal activity:	Owning, developing and operating dormitories and providing dormitory accommodation services
	Issued and paid-up capital[1]:	SGD100.00 comprising 100 ordinary shares held by CDV(IV)PL
(ii)	Name of entity:	Centurion Dormitory Venture (IV) Pte. Ltd.
	Date of incorporation:	20 February 2026
	Place of incorporation:	Republic of Singapore
	Principal activity:	Investment holding
	Issued and paid-up capital[1]:	SGD100.00 comprising 100 ordinary shares held by the Company

As at the date of this announcement, the book value and net tangible asset value of the shares of WD(S I)PL are SGD100.00 respectively, and the book value and net tangible asset value of the shares of CDV(V I)PL are SGD100.00 respectively.

The establishment of WD(S I)PL and CDV(IV)PL were funded by internal resources.

4. Rational for the Tender

The Tender was submitted in the Group's ordinary course of business and will add to its existing PBWA portfolio of approximately 41,898 beds in Singapore, supporting the Group's strategic objective of expanding its worker accommodation operations.

The Company intends to undertake the Proposed Development with a joint venture partner, with Centurion holding a 90% stake and the partner holding the remaining 10%. The proposed joint venture arrangement will be subject to BCA's consent and approval.

As sponsor of Centurion Accommodation REIT ("**CAREIT**"), the Group intends to develop and operate the asset until stabilisation, at which point it will consider offering the asset to CAREIT under the Rights of First Refusal. Any such offer would be subject to prevailing conditions at the time and to CAREIT's acceptance, which is decided independently by CAREIT.

[1] As at the date of this announcement

5. Financial Effect

The aforesaid award of the Tender and establishment of WD(S I)PL and CDV(IV)PL are not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2026.

6. Relative Figures under Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**")

The applicable relative figures in respect of the Tender for the Land, as computed on the applicable bases set out in Rule 1006 of the SGX-ST Listing Manual are as follows:

Rule 1006	**Bases**	**Relative Figures (%)**
(a)	Net asset value of the assets to be disposed of compared with the net asset value of the Group	Not applicable(1)
(b)	Net profits(2) attributable to the assets acquired, compared with the Group's net profits	Not applicable(3)
(c)	The aggregate value of the consideration given(4), compared with the market capitalisation of the Company(5)	26.04%
(d)	Number of equity securities issued by the Company as consideration compared with the number of the Company's equity securities previously in issue	Not applicable(6)

Notes:

(1) The Tender for the Land does not involve a disposal of assets.

(2) "Net profits" means profit or loss including discontinued operations that have not been disposed and before income tax and non-controlling interests.

(3) There are no profits attributable to the above transaction until the Proposed Development of the PBWA is completed. As such, there are no net profits attributable to the above transaction for FY2025.

(4) The Tendered Price of S$343.0 million.

(5) The market capitalisation of the Company is based upon a total number of 840,778,624 ordinary shares in issue (excluding treasury shares) as at 3 August 2026, at the volume-weighted average price of S$1.5669 per share transacted on 3 August 2026, being the market day preceding the date of the Tender Acceptance Letter.

(6) No equity securities will be issued by the Company as consideration.

As the Tender and Proposed Development are in, or connected with, the Company's ordinary course of business, shareholders' approval is not required for the above transactions under Chapter 10 of the SGX-ST Listing Manual.

7. Interests of Directors and Controlling Shareholders

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

By Order of the Board

Kong Chee Min
Chief Executive Officer

5 August 2026