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## ENTRY INTO SUBSCRIPTION AND SHAREHOLDERS AGREEMENT AND PROVISIONS OF PROPORTIONATE SHAREHOLDER LOANS AND CORPORATE GUARANTEE IN RELATION TO FAIRWAY DEVELOPMENT (AUS) PTY LTD – PBSA DEVELOPMENT IN FAIRWAY, PERTH, AUSTRALIA – INTERESTED PERSON TRANSACTIONS

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### 1. INTRODUCTION

The Board of Directors (“**Board**”) of Centurion Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Centurion Overseas Investments (II) Pte. Ltd. (“**COI(II)**”), an indirect wholly-owned subsidiary of the Company, has on 17 June 2026 entered into a Subscription and Shareholders Agreement (the “**Subscription Agreement**”) with Fairway Development (Aus) Pty Ltd (“**FDA**”) and Centurion Properties Australia Investments Pty Ltd (“**CPAI**”) to subscribe for 250,000 ordinary shares, representing a 25% equity interest, in the share capital of FDA, for a total cash consideration of AUD250,000 (equivalent to SGD225,475)<sup>1</sup> (the “**Consideration**”) in accordance with the terms and subject to the conditions of the Subscription Agreement (the “**Share Subscription**”).

Following completion of the Share Subscription (which is expected to be no later than 14 days from the date of the Subscription Agreement), FDA is 25% owned by COI(II) and 75% owned by CPAI, which is a wholly-owned subsidiary of the Company’s controlling shareholder. The Company, through the Share Subscription, owns a 25% interest in a new c.182-bed purpose-built student accommodation (“**PBSA**”) development project located at 55-57 Fairway, Crawley, Perth, Australia (the “**Development Project**”). This marks the Group’s second PBSA investment in Perth, following the 472-bed PBSA development on Stirling Highway announced in December 2025.

### 2. SHARE SUBSCRIPTION AND DEVELOPMENT PROJECT

#### 2.1 Information relating to FDA is as follows:

Name of company:	Fairway Development (Aus) Pty Ltd
Place of incorporation:	Australia
Principal activity:	Property development
Issued share capital <sup>2</sup> :	AUD772,011 comprising 1,000,000 ordinary shares
Shareholders <sup>2</sup> :	(i) CPAI – 750,000 ordinary shares (75%) (ii) COI(II) – 250,000 ordinary shares (25%)

As at 31 May 2026, the book value and net tangible asset value of the shares of FDA are AUD227,999 (converted to approximately SGD205,632)<sup>1</sup>.

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<sup>1</sup> Based on an exchange rate as at 11 June 2026 of AUD 1: SGD 0.9019

<sup>2</sup> Following completion of the Share Subscription



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## 2.2 The Development Project

FDA owns a site situated at 55-57 Fairway, Crawley, Perth, Australia (the “**Site**”) and has obtained development approval for the Site to be developed into a c.182-bed PBSA. The Site is located directly adjacent to the University of Western Australia’s Crawley campus and is approximately 250 metres from Broadway Fair Shopping Centre.

In connection with the Development Project, FDA will secure a loan facility of AUD49,680,000 (equivalent to SGD44,806,392)<sup>1</sup> from a financial institution. In this regard, the Company would be providing corporate guarantee (the “**Corporate Guarantee**”) of approximately AUD12,420,000 (equivalent to SGD11,201,598)<sup>1</sup> to the financial institution in relation to the Development Project.

Construction work for the Development Project has commenced and is targeted to be completed in the second quarter of 2027. Upon completion of the Development Project, the PBSA will be operated under the Group’s EPIISOD student accommodation brand and management platform, as agreed with FDA.

## 2.3 Consideration for Share Subscription

The Consideration of AUD250,000 (equivalent to SGD225,475)<sup>1</sup> paid by COI(II) to FDA for the Share Subscription was arrived at on a “willing-buyer, willing-seller” basis after arm’s length negotiation, and taking into account among others the net asset value of FDA of AUD227,999 (converted to approximately SGD205,632)<sup>1</sup>, with the Site recorded at a book value of AUD7,133,852 (equivalent to SGD6,434,021)<sup>1</sup>, as at 31 May 2026, and was funded by internal resources of COI(II).

The Site has an indicative independent valuation of AUD6,700,000 (equivalent to SGD6,042,730)<sup>1</sup> when carried out by FDA in April 2026. No independent valuation was conducted on FDA by COI(II).

## 2.4 Shareholder Loans

COI(II) and CPAI have also entered into a loan agreement (the “**Shareholder Loan Agreement**”), pursuant to which COI(II) and CPAI have agreed to provide interest-bearing shareholder loans (the “**Shareholder Loans**”) to FDA, in proportion to their respective shareholding interests in FDA and on the same terms, to finance development costs and working capital requirements relating to the Development Project.

Based on COI(II)’s 25% shareholding interest in FDA, COI(II) will provide Shareholder Loans of up to AUD4,000,000 (equivalent to SGD3,607,600)<sup>1</sup> (the “**Proportionate Shareholder Loans**”) to FDA.

The Proportionate Shareholder Loans shall be repayable in full to COI(II) on such date(s) in accordance with the terms and conditions of the Shareholder Loan Agreement.

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<sup>1</sup> Based on an exchange rate as at 11 June 2026 of AUD 1: SGD 0.9019



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## 2.5 Aggregate Consideration

As the Group has a 25% interest in FDA and the Development Project, the aggregate amount to be contributed by the Group in relation to the below-mentioned transactions (collectively, referred to as the “**Transactions**”) is estimated at approximately AUD16,670,000 (equivalent to SGD15,034,673)<sup>1</sup>, comprising:

- Consideration for the Share Subscription of AUD250,000 (equivalent to SGD225,475)<sup>1</sup>
- Corporate Guarantee in relation to the Development Project of AUD12,420,000 (equivalent to SGD11,201,598)<sup>1</sup>
- Proportionate Shareholder Loans to FDA of AUD4,000,000 (equivalent to SGD3,607,600)<sup>1</sup>.

## 3. **RATIONALE FOR AND BENEFITS OF ENTRY INTO THE SUBSCRIPTION AGREEMENT AND DEVELOPMENT PROJECT**

The Company’s participation in the Development Project through the Share Subscription by COI(II) is in the ordinary course of business of the Group and in line with the Group’s strategy to grow its accommodation business globally. The Development Project will further enlarge the Group’s PBSA portfolio in Australia, strengthen its presence in Perth and support the Group’s continued expansion in major student markets. The investment in the Development Project also forms part of the Group’s broader capital recycling strategy, with capital redeployed into new development opportunities to support the next phase of portfolio growth.

## 4. **FINANCIAL EFFECTS OF THE TRANSACTIONS**

The Transactions are not expected to have any material impact on the Company’s consolidated net tangible assets or earnings per share for the financial year ending 31 December 2026.

## 5. **RELATIVE FIGURES UNDER RULE 1006 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)**

As each of the relative figures computed on the applicable bases as set out in Rule 1006 of the SGX-ST Listing Manual is below 5.0%, the Transactions are “Non discloseable Transactions” for the purposes of Chapter 10 of the SGX-ST Listing Manual. Nonetheless the Company is making this announcement pursuant to Rule 703 and Rule 706A of the SGX-ST Listing Manual.

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<sup>1</sup> Based on an exchange rate as at 11 June 2026 of AUD 1: SGD 0.9019



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## 6. INTERESTED PERSON TRANSACTIONS

CPAI is a wholly-owned subsidiary of Centurion Properties Pte. Ltd. (“**CPPL**”), and CPPL is a wholly-owned subsidiary of Centurion Global Ltd (“**CGL**”). Both CGL and CPPL are controlling shareholders of the Company. CGL is owned equally by Mr Han Seng Juan (“**Mr Han**”) (Non-Executive Director, Joint Chairman of the Board and a controlling shareholder of the Company) and Mr Loh Kim Kang David (“**Mr Loh**”) (Executive Director, Joint Chairman of the Board and a controlling shareholder of the Company). Mr Han and Mr Loh are also Directors of CGL. Mr Wong Kok Hoe (Executive Director and Deputy Chairman of the Board) is a Director of CGL, CPPL and CPAI.

CPAI has a 75% interest in FDA and the Development Project.

Under the SGX-ST’s Listing Manual, each of FDA and CPAI is considered an associate of Mr Han and Mr Loh. Both Mr Han and Mr Loh, through their shareholding interests in CPAI held through CGL, have an interest in the above-mentioned transactions.

Accordingly, the Transactions including the provision of Proportionate Shareholder Loans and Corporate Guarantee by COI(II) and CCL to FDA respectively as stated in this announcement are regarded as interested person transactions (“**IPTs**”) under Chapter 9 of the SGX-ST’s Listing Manual.

Under Chapter 9 of the SGX-ST’s Listing Manual, where an entity at risk (as defined in the Listing Manual) proposes to enter into a transaction with an interested person (as defined in the Listing Manual) and the value of the transaction (either in itself or when aggregated with the value of other transactions, each of a value equal to or greater than S\$100,000, with the same interested person during the same financial year) is equal to or exceeds 3%, but is less than 5%, of the latest audited consolidated net tangible assets (“**NTA**”) of the issuer and its subsidiaries (the “**Issuer Group**”), an immediate announcement of the transaction must be made and if the value is equal to or exceeds 5% of the Issuer Group’s latest audited consolidated NTA, approval of the shareholders of the issuer must be obtained.

The aggregate value of the abovementioned IPTs when aggregated with the (a) value of all IPTs entered into by the Group for the period from 1 January 2026 up to the date of this announcement and (b) estimated value of all IPTs currently anticipated to be entered into with Mr Han and/or Mr Loh and his/their associates for the current financial year, represents less than 3% of the Group’s latest audited NTA of SGD2,172.3 million as at 31 December 2025. As such, the Company is not required to make an announcement of or seek shareholders’ approval for the Share Subscription pursuant to Rules 905 and 906 of the SGX-ST Listing Manual.

The Audit Committee of the Company, having reviewed and considered the terms of the Transactions, is of the view that the Transactions are on normal commercial terms, and are not prejudicial to the interests of the Company and its minority shareholders.



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**7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save as disclosed in this announcement, 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.

**8. DOCUMENT AVAILABLE FOR INSPECTION**

A copy of the Subscription Agreement is available for inspection at the registered office of the Company, at 45 Ubi Road 1 #05-01, Singapore 408696, during normal business hours for a period of three (3) months from the date of this announcement.

By Order of the Board

Kong Chee Min  
Chief Executive Officer

17 June 2026