



**Centurion Corporation Limited**  
(Company Registration No. 198401088W)

**PRESS RELEASE**  
*For Immediate Release*

## **CENTURION CORP EXPLORES A REIT LISTING**

- *The Group is exploring the feasibility of injecting certain workers accommodation assets into a REIT to unlock value in the assets for shareholders*

**Singapore, 16 January 2015 – Centurion Corporation Limited** (胜捷企业有限公司) (“Centurion”, the “Company”, or together with its subsidiaries, the “Group”) which owns, develops and manages quality accommodation assets, today announced that it is currently exploring the feasibility of establishing a real estate investment trust (“REIT”) and injecting some of its workers accommodation assets into the REIT to be listed on the Mainboard of Singapore Exchange Securities Trading Limited (the “SGX-ST”), subject to the approval of the SGX-ST.

The establishment and listing of the REIT would allow Centurion to recycle capital to pursue its growth strategies across its growing accommodation business. The REIT would serve as an efficient platform for holding the Group’s stabilised assets and would further enhance its position as a leading workers accommodation player with end-to-end capabilities, from developing greenfield projects to the management of assets.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation Limited said, “The Group continues to focus on delivering growth and value to shareholders through strategic expansion of our accommodation business in the region and globally. We are exploring the feasibility of injecting certain workers accommodation assets into a REIT to unlock value for shareholders as well as to free up capital for strategic acquisition opportunities.”

The Group is working with Barclays, United Overseas Bank Limited and UOB Kay Hian to explore this proposed transaction. The details of the transaction are subject to variables such as prevailing market conditions and regulatory approval. The Group will announce more details on its REIT plans as and when appropriate.

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## **ABOUT CENTURION CORPORATION LIMITED**

Centurion Corporation Limited, formerly known as SM Summit Holdings Limited, owns and operates workers and student accommodation assets, as well as a storage disc manufacturing business. Its workers accommodation assets are managed under the Westlite brand.

In Singapore, the Group has 23,500 beds across three workers accommodation assets in Toh Guan, Tuas and Mandai as at 30 September 2014. Westlite Woodlands, its fourth project with 4,100 beds, is under construction and is expected to be completed and operational in 3Q 2015.

In Malaysia, the Group has 14,500 beds across five purpose-built workers accommodation assets in Johor. Two projects, Westlite Tampoi and Westlite Senai II, with a total of 10,800 beds are under construction and expected to be completed and operational in 1Q 2015 and 4Q 2015 respectively.

The Group has a student accommodation asset with 456 beds in Melbourne, Australia. In the United Kingdom, the Group has a portfolio of four student accommodation assets with a total of 1,906 beds. The student accommodation assets are strategically located in the vicinity of established education institutions.

The Group expects to increase its overall portfolio from 40,362 beds at present to over 55,200 by the end of 2015.

For more information, please visit <http://www.centurioncorp.com.sg>.

## **MEDIA CONTACTS**

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