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PRESS RELEASE
For Immediate Release

CENTURION AWARDED LOK YANG WAY SITE FOR DEVELOPMENT OF 5,000-BED PURPOSE-BUILT WORKER ACCOMMODATION IN SINGAPORE

- Awarded by JTC Corporation, it is approximately a 28,441 sqm site at Lok Yang Way on a 30-year lease with expected development completion in 2Q 2028 and operational readiness by 3Q 2028.
- The site was awarded at a bid price of S$221.7 million, the highest of the 10 bids received and 1.2% above the next highest bid.
- Second purpose-built dormitory site awarded to Centurion in Singapore in 2026, following the award of the Kranji Close site announced on 5th August.
- Together, the two sites will add approximately 12,000 beds, increasing the Group's Singapore PBWA bed capacity by approximately 29% to c.53,898 beds. Both developments will comply with the New Dormitory Standards.

Singapore, 31 August 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 specialised living sector accommodation assets, today announced that it has been awarded the tender by JTC Corporation ("JTC") for the development of a purpose-built worker accommodation at Lok Yang Way, Singapore.

The site covers about 28,441 sqm and has a gross plot ratio of 2.5, allowing for a development with a capacity of 5,000 beds. It is held on a 30-year lease.

The tender closed on 23 June 2026 and drew 10 bids, reflecting continued competition for dormitory land in Singapore. Centurion's bid of S$221.7 million was the highest and exceeded the next highest bid by 1.2%.

The Company intends to develop the asset through a joint venture in which Centurion will hold a 90% stake with a partner holding 10%, subject to JTC's consent and approval.

The development will be built to comply with the New Dormitory Standards ("NDS") and will integrate design innovations to enhance the resident living experience and pandemic resilience. Completion is expected in 2Q 2028, with operational readiness in 3Q 2028.

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Second Site Awarded Under Singapore's 2026 Dormitory Land Tenders

On 5 August 2026, the Group announced the award of the Kranji Close site, an approximately 22,079 sqm site on a 30-year lease with a capacity of 7,000 beds, at a bid price of S$343 million. Lok Yang Way is the second of the five dormitory land sites released by the Government for tender in 2026 to be awarded to the Group.

Together, the two sites will add approximately 12,000 beds. Both are expected to complete in 2Q 2028 and reach operational readiness in 3Q 2028, and both will be developed to comply with the New Dormitory Standards. On operational readiness of both developments, the Group's Singapore PBWA bed capacity is expected to increase by approximately 29% to c.53,898 beds.

The Group will continue to assess further dormitory land sites released for tender on their individual merits.

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 ("ROFR"). Any such offer would be subject to prevailing conditions at the time and to CAREIT's acceptance, which is decided independently by CAREIT.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation, said: "The award of both Lok Yang Way and Kranji Close allows us to bring 12,000 beds on stream together in 3Q 2028, during the period in which existing dormitories are being retrofitted to higher standards. We will continue to work closely with the authorities to keep quality, well-designed and compliant accommodation available to workers in Singapore."

"These two sites will take our Singapore capacity to close to 54,000 beds. They represent a meaningful deployment of capital into our owned and operated portfolio, and we will continue to grow locally and in other markets and segments."

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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

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