

## **CENTURION CORPORATION LIMITED**

(Incorporated in the Republic of Singapore)

(Co. Reg. No.: 198401088W)

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### **INCREASE IN MEMBERSHIP INTEREST IN A SUBSIDIARY**

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The Board of Directors (the “**Directors**”) of Centurion Corporation Limited (the “**Company**”, and together with its subsidiaries and associated companies, the “**Group**”) wishes to announce that Centurion Accommodation Management Pte Ltd (“**CAMPL**”), a wholly-owned subsidiary of the Company, has on 11 March 2019 (US time) increased its ownership in Dwell US Student Living LLC, a Delaware limited liability company (“**Dwell**”), from 60% to 100% through a redemption of the membership interest of 40% in Dwell (the “**Redemption**”) formerly held by an unrelated joint venture partner, Timberline Real Estate Accommodation LLC, a Delaware limited liability company, pursuant to the limited liability company agreement of Dwell. The redemption price paid by Dwell for the Redemption was US\$1.00.

Following the Redemption, CAMPL now holds the entire membership interest (100%) in Dwell and Dwell has become an indirect wholly-owned subsidiary of the Company.

As at 31 December 2018, the net tangible liabilities of Dwell was US\$(328,352.71).

The Redemption was funded by internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2019.

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

By order of the Board of  
Centurion Corporation Limited

Kong Chee Min  
Chief Executive Officer

12 March 2019