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CENTURION CORPORATION LIMITED

勝捷企業有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Co. Reg. No.: 198401088W)

(SGX Stock Code: OU8)

(SEHK Stock Code: 6090)

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Centurion Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as well as in accordance with Rule 703 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX Listing Manual**”).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders and potential investors of the Company that, based on preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2021 and the information currently available, the Group is expected to record a substantial decrease in the net profit attributable to equity holders of the Company for the six months ended 30 June 2021 by approximately 58% as compared to a net profit attributable to equity holders of the Company of approximately S\$21.0 million for the corresponding period in 2020. Such decrease is primarily attributable to the COVID-19 pandemic, resulting in the recognition of net fair value losses of approximately S\$15.4 million on the Group’s investment properties, including those of associated companies, due primarily to the drop in occupancy rates of the Group’s accommodation assets. There was no such net fair value losses recognised in the corresponding period in 2020.

* *For identification purpose only*

The prolonged COVID-19 pandemic has negatively affected the occupancy rates across almost all the Group's entire asset portfolio. Revenue of the Group for the six months ended 30 June 2021 has decreased particularly from the Group's student accommodation portfolio in Australia and the United Kingdom and the Group's workers accommodation portfolio in Singapore. The revenue reduction was mitigated by new revenue streams derived from the Group's expanded portfolio and operations in the workers accommodation business.

Excluding the recognition of the fair valuation losses, the Group's net profit from its core business remains stable as a result of the new revenue streams, cushioned by a lower interest cost and the Group's cost management measures to mitigate the effects resulted from COVID-19.

The Company is in the process of finalising the Group's unaudited financial results for the six months ended 30 June 2021. The information contained in this announcement is only based on a preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group, and such information has not been audited or reviewed by the Company's independent auditor. Shareholders and potential investors of the Company are advised to refer to the details of the Group's unaudited financial results for the six months ended 30 June 2021 which are expected to be released on or about 10 August 2021 on the websites of the Singapore Exchange Securities Trading Limited, The Stock Exchange of Hong Kong Limited and the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and potential investors are advised to consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers.

By order of the Board
Centurion Corporation Limited
Kong Chee Min
Chief Executive Officer

Hong Kong, Singapore, 6 August 2021

As at the date of this announcement, the Board comprises Mr. Loh Kim Kang David, Mr. Wong Kok Hoe and Mr. Teo Peng Kwang as executive Directors; Mr. Han Seng Juan as non-executive Director; and Mr. Gn Hiang Meng, Mr. Chandra Mohan s/o Rethnam, Mr. Owi Kek Hean, Ms. Tan Poh Hong and Mr. Lee Wei Loon as independent non-executive Directors.