Centurion Corporation Limited
(Incorporated in the Republic of Singapore with limited liability)
(Company Registration No. 198401088W)

PROPOSED ACQUISITION OF A SITE IN ADELAIDE, SOUTH AUSTRALIA FOR A MIXED-USE DEVELOPMENT – INTERESTED PERSON TRANSACTION

1. INTRODUCTION

The Board of Directors ("**Board**") of Centurion Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that 200 North Terrace Pty Ltd ("**200NT**" or the "**Purchaser**"), a joint venture company which is indirectly 50% owned by the Company, has on 30 September 2026 entered into a contract of sale (the "**Sale Contract**") with Andre Jean-Marie Cointreau and Hedwige Marie Louise Cointreau, and Andre Jean-Marie Cointreau as trustee of the 199 North Terrace Trust (collectively, the "**Vendor**"), independent third parties, in relation to the proposed acquisition of the Property (as defined below), for a total cash consideration of A$25.0 million (exclusive of GST) (equivalent to approximately S$22.3 million [1]) (the "**Consideration**") in accordance with the terms and subject to the conditions of the Sale Contract (the "**Proposed Acquisition**").

2. PROPOSED ACQUISITION

2.1 Information about the Purchaser

In connection with the Proposed Acquisition, Centurion Properties Australia Investments Pty Ltd ("**CPAI**"), a wholly-owned subsidiary of Centurion Properties Pte. Ltd. ("**CPPL**"), and Centurion Overseas Investments (II) Pte. Ltd. ("**COI(II)**"), an indirect wholly-owned subsidiary of the Company, have established a joint venture company, information of which is set out below:

Name of company:	200 North Terrace Pty Ltd
Place of incorporation:	Australia
Principal activity:	To acquire, develop and manage accommodation assets
Issued share capital[2]:	A$10.00 comprising 10 ordinary shares
Shareholders[2]:	(i) CPAI – 5 ordinary shares (50%) (ii) COI(II) – 5 ordinary shares (50%)

As at the date of this announcement, the book value and net tangible asset value of the shares of 200NT are A$10.00 (equivalent to approximately S$8.90[1]).

The establishment of 200NT was funded by internal resources of COI(II) and is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2026.

[1] Based on an exchange rate as at 29 September 2026 of A$1 : S$0.8927

[2] As at the date of this announcement

2.2 The Property

The Property comprises six parcels of land situated at 199-200 North Terrace, Adelaide, South Australia and 12-20 Gawler Place, Adelaide, South Australia, and the building, plant, equipment and other assets erected thereon (collectively, the "**Property**" or "**200 North Terrace**"), and is currently owned by the Vendor.

200 North Terrace is a landmark city-centre site in the heart of Adelaide's retail, cultural and education precinct. Extending from North Terrace to Gawler Place, it occupies a strategically important position connecting Rundle Mall with Adelaide's leading universities, cultural institutions, public transport and visitor amenities.

The Property, with a land size of approximately 3,300 sqm, will be developed into a mixed-use accommodation-led development, which includes use as purpose-built student accommodation, subject to the necessary planning and regulatory approvals (the "**Proposed Development**").

2.3 Consideration for Proposed Acquisition

The Consideration for the Property of A$25.0 million (exclusive of GST) (equivalent to approximately S$22.3 million[1]) is payable in cash by the Purchaser to the Vendor, comprises (i) an initial 10% deposit of A$2.5 million payable within seven days after the date of the Sale Contract and (ii) the balance of the Consideration payable at completion of the Proposed Acquisition.

The Consideration was arrived at on a "willing-buyer, willing-seller" basis after arm's length negotiation between the Purchaser and the Vendor, and taking into account comparable land transactions in the market. No independent valuation was conducted on the Property by 200NT.

As the Group has a 50% interest in the Purchaser and the Proposed Acquisition, the consideration amount to be contributed by the Group is estimated at approximately A$12.5 million (equivalent to approximately S$11.2 million[1]), which will be satisfied through internal resources of the Purchaser.

2.4 Completion

Completion of the Sale Contract is scheduled for 24 December 2026, or to take place on a date no later than 31 March 2027 as may be agreed between the Purchaser and Vendor on the terms and conditions of the Sale Contract.

[1] Based on an exchange rate as at 29 September 2026 of A$1 : S$0.8927

3. RATIONALE FOR THE PROPOSED ACQUISITION

The Proposed Acquisition is in line with the Group's strategic objective of expanding its accommodation development footprint in Australia.

4. FINANCIAL EFFECT OF THE PROPOSED ACQUISITION

The Proposed Acquisition is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Company 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")

Each of the relative figures computed on the applicable bases as set out in Rule 1006 of the SGX-ST's Listing Manual is below 5.0%. As the Proposed Acquisition is in, or connected with, the Company's ordinary course of business, the Company is not required to disclose the above transaction under Chapter 10 of the SGX-ST's Listing Manual. Nonetheless, the Company is making this announcement pursuant to Rule 703 and Rule 706A of the SGX-ST's Listing Manual.

6. INTERESTED PERSON TRANSACTIONS

CPAI is a wholly-owned subsidiary of 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 50% interest in 200NT and the Property following completion of the Proposed Acquisition (including the Proposed Development).

Under the SGX-ST's Listing Manual, the Purchaser and CPAI are considered associates 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 Proposed Acquisition, the establishment of 200NT and the Proposed Development (collectively, the "**Transactions**").

Accordingly, the Transactions 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 SGX-ST's Listing Manual) proposes to enter into a transaction with an interested person (as defined in the SGX-ST's 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 (a) the 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) the 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 S$2,172.3 million as at 31 December 2025. As such, the Company is not required to make an announcement of or seek shareholders' approval for the Transactions pursuant to Rules 905 and 906 of the SGX-ST's 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.

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 Sale Contract 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

30 September 2026