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

PRESS RELEASE
For Immediate Release

Westlite Announces Plans to Expand Worker Accommodation Capacity in Malaysia to Address Needs of Employers and HR Agents

All Westlite Assets Reconfigured to be Fully Compliant with Act 446

KUALA LUMPUR, 13 September 2022 – Westlite Accommodation Malaysia ("Westlite"), a leading owner-operator of Purpose-Built Workers Accommodation ("PBWA") or Centralised Accommodations, today announced plans to increase its PBWA capacity in Malaysia to cater to the growing needs of multinational companies, small and medium enterprises and human resource agents in Malaysia.

Following the completion of its reconfiguration exercise in December 2021, all Westlite PBWA assets in Malaysia are in compliance with the new regulatory specifications set out in the Workers' Minimum Standards of Housing and Amenities (Amendment) Act 2019 ("Act 446") which is aligned with the International Labour Organisation (ILO) standards. All the dormitories in Westlite's portfolio have since received the Certificate of Accommodation from the Department of Labour Peninsular Malaysia or Jabatan Tenaga Kerja Semenanjung Malaysia ("JTKSM").

Act 446 was passed in July 2019 and became fully enforceable at the end of 2021 following extended grace periods given by the Government due to the challenging Covid-19 situation. The amended act made it mandatory for employers across all sectors to provide accommodation for migrant workers that meets the minimum standards specified by Act 446. This includes the provision of utilities and amenities such as a bathroom, toilet, bed and mattress, a locked cupboard as well as sufficient space for cooking, resting and eating.

"Westlite is always exploring ways to grow organically by reconfiguring spaces to increase capacity. In 2Q 2022, asset enhancement works carried out at Westlite Tebrau for instance added 688 beds to the portfolio. With more employers including SMEs striving to comply with Act 446, we expect to see a growth in demand for high-quality, thoughtfully constructed and professionally-managed worker accommodations. This would also benefit the human resource agents who now need to ensure that they are adequately housing the foreign workers whom they bring into Malaysia, said **Kong Chee Min, *Chief Executive Officer of Centurion Corporation Limited***, which owns the Westlite Accommodation brand.

Westlite's Malaysian portfolio currently comprises eight Westlite Accommodation properties located across Johor, Penang and Selangor. These states have the highest number of foreign workers in the manufacturing sector – which dominates the number of foreign workers – contributing to around 35% of the country's estimated 2 million foreign workforce. With the reconfiguration works for Act 446, the bed count capacity of Westlite's Malaysian PBWA portfolio has consequently been reduced to 25,099 beds (as at 30 June 2022).

The company serves organisations from diverse industries and possesses more than 1,490 customers in both Singapore and Malaysia, ranging from construction, oil and gas, manufacturing, marine, engineering, commercial, service and others.

“As pioneers in the PBWA industry in Malaysia, we have long understood the need for developing PBWAs or Centralised Accommodations for employers to provide their workers with quality housing. The Covid-19 pandemic brought into sharp focus the need for more Centralised Accommodation bed supply.

“Our strength lies in understanding the needs and challenges of the Government, regulators, businesses and the local communities. We are fully supportive of Act 446’s enforcement, however, we recognize that not all employers are equipped to prepare accommodations and housing for their employees that meet the minimum standards in basic amenities, hygiene and safety. Thus, we are looking to provide employers especially SMEs with a safe, secure and efficient solution to foreign workers’ management and accommodation needs,” said **Alfred Lee**, ***Deputy Head Workers Accommodation and Country Head of Malaysia, Centurion Corporation Limited***.

Meeting the needs of business owners’ remains core to Westlite’s objectives and this is seen in terms of logistics cost savings when workers are settled centrally in one purpose-built location that offers economies of scale as opposed to multiple residential apartments. The community is essentially an important stakeholder in Westlite’s business. Housing foreign workers in self-contained PBWA where their daily needs are provided for within the centralised estate, also reduces strain or inappropriate use of low-cost housing and other facilities, which are designed primarily for the local residents and community.

Essentially, Westlite PBWAs are built to be self-sustaining and sufficient with most facilities such as supermarket, sickbay, barber, indoor and outdoor recreational areas available within. Additional cost-saving benefits include maintenance and upkeep of the compound by onsite operations staff.

Westlite Accommodation has been in the workers accommodation business since August 2011. It is owned by Singapore’s Centurion Corporation Limited, which is dual-listed in Singapore and Hong Kong. As of 30 June 2022, the company manages a portfolio of c.25,099 beds across eight (8) PBWA assets in Malaysia and c.33,898 beds across nine (9) operating PBWA assets in Singapore. The Group also operates Purpose-Built Student Accommodation (PBSA) assets in the UK, US, Australia and South Korea, with c.6,080 beds in nineteen (19) assets. As a group, Centurion Corporation Limited owns, develops and manages a strong portfolio of 36 operational specialised accommodation assets globally totalling c.65,077 beds as of 30 June 2022.

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About Westlite Accommodation

Westlite Accommodation is the Purpose-Built Worker Accommodation ("PBWA") brand and management platform of Centurion Corporation Limited (the Group), a Singapore-based multi-national company dual-listed on Singapore Exchange (SGX: OU8) and the Stock Exchange of Hong Kong (SEHK: 6090). Westlite Accommodation is a fast-growing owner and manager of quality worker accommodations, with properties in Singapore, and Johor, Selangor and Penang in Malaysia.

As of 30 June 2022, Westlite Accommodation owns and manages a portfolio of 17 PBWA comprising a total of c.58,997 beds. Across all its accommodation properties, the company is driven by its philosophy of Business with a Heart, to deliver quality living environments, resident support services and active social calendars which provide for the physical, social and mental wellbeing of its migrant worker resident communities.

With global reach and a clear growth strategy to actively enhance and manage our assets, identify strategic acquisitions and joint ventures, as well as develop customised accommodation management services, Westlite Accommodation is well-positioned to grow as a leading provider of quality, purpose-built worker accommodation.

For more information on Westlite Accommodation, please visit https://westlite.com.my/

About Centurion Corporation Ltd

Centurion Corporation Limited ("Centurion" or the "Company" and together with its subsidiaries, the "Group") owns, develops and manages quality, purpose-built workers accommodation assets in Singapore and Malaysia, and student accommodation assets in Australia, South Korea, the United Kingdom ("UK") and the United States ("US").

The Group owns and manages a strong portfolio of 36 operational accommodation assets totalling approximately 65,077 beds as of 30 June 2022.

With global reach and a clear growth strategy to actively enhance and manage its assets, identify strategic acquisitions and joint ventures, as well as develop customised accommodation management services, Centurion is well-positioned as a leading provider of quality, purpose-built accommodation.

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

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