



SUNSEAP AND CENTURION CORPORATION INK 20-YEAR SOLAR POWER AGREEMENT

- Centurion's workers dormitory will implement energy-saving solar power system by end-June 2019
- New solar system to minimise carbon footprint and lower cost of operations

Singapore, 25 February 2019 – Centurion Corporation Limited (Centurion), which owns, develops and manages quality specialised accommodation assets globally, and Sunseap Group Pte Ltd have signed a 20-year solar power purchase agreement for a workers dormitory in Singapore.

Located at Jalan Papan and built by developer Centurion-Lian Beng (Papan) Pte Ltd, the dormitory, ASPRI-Westlite Papan, is a joint-venture between Centurion and Lian Beng Group.

The solar photovoltaic system to be installed by Sunseap will help the dormitory to reduce its carbon footprint by a third. Sunseap will construct and install a 170 kilowatt peak solar system on the rooftop of the property.

The solar photovoltaic system is expected to be ready by end-June 2019. Once completed, it will generate about 220,000 kilowatt hours of energy annually and offset 30% of ASPRI-Westlite Papan's peak energy usage. The property will reduce its carbon footprint by 92 tons annually, equivalent to planting over 2,300 trees. In addition, the solar photovoltaic system will also lower the cost of operations by about \$200,000 over the next 20 years.

Mr Frank Phuan, CEO and Executive Director at Sunseap Group, said: "We are heartened to see reputed companies like Centurion making a long-term commitment to adopt renewable energy solutions. We look forward to more companies coming onboard to support the cause to go green and mitigate the pressing issue of global warming.

"As the leading renewable energy provider in Singapore, Sunseap is ready to support all companies in their drive to be environmentally friendly and we are very confident we can offer customised solutions suited to the needs of different businesses."

Mr Kong Chee Min, Chief Executive Officer of Centurion Corporation, said: "We are constantly looking for a suitable partner who can provide renewable or clean energy solutions that make economic sense.



“We are pleased to collaborate with Sunseap Group to implement this initiative in one of our workers accommodations in Singapore. Going forward, we will continue to engage in business practices that support environmental sustainability.”

Sunseap is one of the biggest players in the solar energy industry in the region and its green solutions are fast gaining traction among companies and public institutions. Those who have signed up include Apple, Microsoft, Housing Development Board, Singapore American School, Singapore Cruise Centre, Jurong Port, ABB and Panasonic.

Outside of Singapore, the company has a pipeline of projects in Cambodia, India, Thailand, Vietnam, Malaysia and Australia.

Sunseap’s commercial and industrial portfolio comprises close to 200 megawatt of projects which includes clients such as SMRT, United Technologies Corporation and Mencast Holding.

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About Sunseap Group

Sunseap Group is the leading solar energy system developer, owner and operator in Singapore. It operates through three key units: Sunseap Leasing, Sunseap International and Sunseap Energy. Sunseap Leasing is the first and largest solar leasing company in Singapore. Sunseap International targets markets in the South East Asian and Pacific regions. These include a 140 MegaWatt-peak (MWp) solar farm in India and a 10 MWp solar farm in Cambodia. Sunseap Energy provides clean energy solutions utilising off-site arrangements by drawing on solar systems within the Group’s portfolio of distributed generation assets. A notable client is Apple, which recently signed an agreement with Sunseap to procure 100% of its local energy requirements from renewable sources.

ABOUT CENTURION CORPORATION LIMITED

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

The Group currently owns and manages a strong portfolio of 30 operational accommodation assets totalling c.62,286 beds. With projects currently under development and undergoing asset enhancement works, the Group’s portfolio of accommodation assets is expected to grow to c.68,754 beds by FY2020.



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 to become a leading provider of quality, purpose-built accommodation.

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

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