

FOR IMMEDIATE RELEASE

CENTURION CORPORATION'S DUAL PRIMARY LISTING IN HONG KONG ATTRACTS STRONG INVESTOR DEMAND

- Public Offer was approximately 18.76 times subscribed while Placing portion was oversubscribed
- Offer Price set at HK\$3.18 per share
- Trading debut on the Main Board of the Stock Exchange of Hong Kong Limited at 9:30 am on Tuesday, 12 December 2017

Singapore, 11 December 2017 - Centurion Corporation Limited (胜捷企业有限公司) ("**Centurion**" or the "**Company**"; SGX-ST stock code: OU8; SEHK stock code: 6090) – listed on the Main Board of The Singapore Exchange Securities Trading Limited ("**SGX-ST**") and one of Singapore's leading workers and student accommodation owner-operators, with assets in Singapore, Malaysia, the United Kingdom and Australia – has today announced the Public Offer portion of its offering of shares in Hong Kong was approximately 18.76 times subscribed while Placing portion was oversubscribed. The Offer Price was set at HK\$3.18 per share.

Centurion's offering of shares in Hong Kong ("**Share Offer**") was for the issue of a total of 36 million new ordinary shares (the "**Offer Shares**"), comprising a placement of 30 million shares with professional and institutional investors ("**Placing**") and an offering of 6 million shares for subscription by retail investors in Hong Kong ("**Public Offer**"), representing approximately 83.3% and approximately 16.7% of the Offer Shares, respectively. The Offer Shares represent approximately 4.5% of the enlarged share capital of the Company upon completion of the Share Offer.

Since the Public Offer portion was more than 15 times subscribed, the Public Offer will be increased to 10.8 million shares while the Placing will be reduced to 25.2 million shares.

Mr. Wong Kok Hoe, Chairman of the Board and Non-executive Director of the Company, said: "We are pleased with the positive responses from both the institutional and retail investors during the Share Offer, reflecting investors' confidence in our business model, quality of our assets and management, and development prospects. Looking ahead, we will continue to selectively explore opportunities to grow our accommodation business through targeted and strategic expansion in existing and new markets, joint ventures and asset light strategies, including establishing and providing investment, asset and property management services."

Assuming that the Share Offer becomes unconditional in all aspects at or before 8:00 am on Tuesday, 12 December 2017, dealings in the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited are expected to commence under the stock code 6090 at 9:00 am on Tuesday, 12 December 2017. The Shares will be traded in board lots of 1,000 Shares.

VBG Capital Limited is the Sole Sponsor of the Share Offer; while UOB Kay Hian (Hong Kong) Limited, Pacific Foundation Securities Limited and VBG Capital Limited are the Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers of the Share Offer.

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ABOUT CENTURION CORPORATION LIMITED

Centurion Corporation Limited owns and operates workers and student accommodation assets, as well as a storage disc manufacturing business. Its workers accommodation assets are managed under the Westlite brand and its student accommodation assets are managed under the dwell brand.

In Singapore, the Group had a capacity of c.34,700 beds across five workers accommodation assets in Toh Guan, Tuas, Mandai, Woodlands, and Jalan Papan as at 30 September 2017. In Malaysia, the Group had a capacity of c.23,700 beds across six workers accommodation assets in Johor as at 30 September 2017. Westlite Bukit Minyak, with c.6,600 beds (under construction), and Westlite Juru, with c.6,100 beds (under planning) are both expected to be completed in 2018.

As at 30 September 2017, the Group owns RMIT Village, a student accommodation asset with 456 beds in Melbourne, Australia. dwell Adelaide, a 280-bed student accommodation is under development and expected to be completed in the fourth quarter of 2018. In addition, the Group owns a portfolio of eight student accommodation assets with a total of 2,420 beds in the United Kingdom and a 332-bed student accommodation asset in Singapore within the Selegie educational hub. Except for RMIT Village, all the other student accommodation assets are managed under the dwell brand.

The Group expects to increase its overall portfolio of workers and student accommodation assets from c.61,608 beds as at 30 September 2017 to c.66,148 beds by the end of 2018.

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

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